

The Gazette of India

EXTRAORDINARY PART II—Section 3—Sub-section (i) PUBLISHED BY AUTHORITY

No. 70]

NEW DELHI, MONDAY, MAY 25, 1959/JAISTHA 4, 1881

MINISTRY OF COMMERCE AND INDUSTRY (Department of Company Law Administration)

NOTIFICATION

COST ACCOUNTANTS

New Delhi, the 25th May 1959

G.S.R. 610.—In pursuance of sub-section (3) of Section 1 of the Cost and Works Accountants Act, 1959 (23 of 1959), the Central Government hereby appoints the 28th day of May, 1959 as the date on which the said Act shall come into force.....

[No. 10(13)-Inst./59.]

D. L. MAZUMDAR, Secy.

(Department of Company Law Administration)

NOTIFICATIONS

COST ACCOUNTANTS

New Delhi, the 25th May 1959

G.S.R. 611.—In exercise of the powers conferred by sub-section (4) of Section 39 of the Cost and Works Accountants Act, 1959 (23 of 1959) the Central Government hereby makes the following regulations, namely:—

THE COST AND WORKS ACCOUNTANTS REGULATIONS, 1959.

CHAPTER I

Preliminary

1. **Short title.**—These regulations may be called the Cost and Works Accountants Regulations, 1959.

2. **Definitions.**—In these regulations, unless the context otherwise requires,—

- (a) 'Act' means the Cost and Works Accountants Act, 1959;
- (b) 'Annual Meeting' means the first meeting of the Council held after the 1st August in each year;
- (c) 'Certificate of Practice' means a certificate granted under these regulations entitling the holder to practice as a Cost Accountant;
- (d) 'Form' means a form set out in the Schedule to these regulations;
- (e) 'Registered Student' means a person registered as a student under these regulations and includes a student registered as such with the dissolved company, immediately prior to the commencement of the Act;
- (f) 'Secretary' means the Secretary of the Council and includes a Deputy or Assistant Secretary or any person acting as Secretary by the direction of the Council;
- (g) 'section' and 'sub-section' mean respectively a section and a sub-section of the Cost and Works Accountants Act, 1959;
- (h) 'University' means a University constituted by law in India or any other University recognised by the Central Government.

CHAPTER II

Members of the Institute

3. **Register.**—The Register of Members of the Institute shall be in Form 'A'.

4. **Qualifications for members.**—Subject to the provisions of sections 4 and 8, no person shall be entitled to have his name entered in the Register unless he—

- (a) has passed the examinations and completed the practical training prescribed in Chapter V; or
- (b) possesses qualifications recognised by the Central Government or the Council as equivalent to the tests and practical training referred to in (a) above, or
- (c) is eligible under clause (i) or (iii) of sub-section (1) of section 4.

5. **Qualifications for fellowship.**—For purposes of sub-section (4) of section 5 an associate who, for a continuous period of not less than five years immediately before the date of his application has held a position as Chief Cost Accountant or an equivalent appointment, by whatever name designated, in an organisation approved for the purpose by the Council shall be deemed to have experience equivalent to the experience acquired as a result of continuous practice for a period of five years as a cost accountant.

6. **Application for membership.**—(1) Every person who desires to have his name entered in the Register, and any associate who desires to be admitted as a fellow, shall submit an application, together with documentary evidence about his eligibility for membership and the fees prescribed in these regulations to the Secretary in Form 'B'.

(2) The applicant shall furnish such further information bearing on his application as the Council may at any time require from him.

7. **Fees.**—(1) Every person applying for membership of the Institute shall pay an entrance fee of Rs. 300:

Provided that an applicant may pay Rs. 100 along with his application and the balance of Rs. 200 in two instalments of Rs. 100 each within the first 12 months and 24 months respectively from the date of his being enrolled as a member.

(2) Every associate applying for admission as a fellow shall pay an entrance fee of Rs. 200.

(3) An associate shall pay an annual membership fee of Rs. 25 which shall be due and payable on the 1st April in each year:

Provided that only half the amount of the annual membership fee shall be payable for the first year by a person admitted on or after the 1st October in any year.

(4) A fellow shall pay an annual membership fee of Rs. 75 which shall be due and payable on the 1st April in each year:

Provided that an associate who is admitted as a fellow during a year may pay Rs. 50 only or Rs. 25 only as membership fee for that year according as he admitted as a fellow prior to the 1st October, or after the 1st October of the year.

(5) Every member in practice shall pay an annual certificate fee of Rs. 25 which shall be due and payable on the 1st April in each year.

(6) Every member, according to his professional address belonging to any such regional constituency as is specified or as may be specified from time to time by the Central Government under clause (a) of sub-section (2) of section 9 shall pay an annual fee of Rs. 10 to the Council towards annual subscription to the Regional Council constituted under regulation 112 for the said constituency, which shall be due and payable on the 1st April in each year. The amount so collected shall be transferred to the respective Regional Councils by the Council.

(7) Three fourths of any annual subscription paid for the year 1959 under Article 20(a) of the Articles of Association of the dissolved company, by a member shall be set off against the annual membership fee payable under these regulations and the balance shall only be payable by him for the year 1959.

8. **Refund of fees.**—Every person whose application for admission to the membership of the Institute or whose application for a Certificate of Practice is not accepted by the Council shall be entitled to a refund of the fees paid by him.

9. Certificate of Membership.—(1) If the application is accepted by the Council, the applicant's name shall be entered in the Register and a Certificate of Membership in Form 'C' shall be issued to him.

(2) In the event of the name of a member being removed from the Register under Section 20, the certificate of Membership then held by him shall be forthwith returned to the Secretary.

10. Certificate of Practice.—(1) A member of the Institute may apply to the Council for a certificate entitling him to practise as a cost accountant throughout India. Every application for the grant or renewal of a certificate shall be accompanied by the requisite annual certificate fee and shall be in Form 'D'. The certificate shall be issued in Form 'E' and shall be valid until the 30th June of the next year following. On a proper application in Form 'D' for the renewal of the Certificate of Practice for the succeeding twelve months, the validity of the certificate shall be extended from time to time by a certificate in writing by the Secretary in Form 'F'.

(2) A member who ceases to be in practice shall not later than one month from the date he ceases to practise intimate the fact to the Council in writing.

(3) A member who ceases to be in practice or whose certificate of Practice has been cancelled under regulation 11 shall surrender the certificates then held by him to the Secretary.

11. Cancellation of Certificate of Practice.—(1) A certificate of Practice shall be cancelled.—

(a) when the name of the holder of the certificate is removed from the Register of Members, or

(b) when the Council is satisfied that such certificate was issued on the strength of incorrect, misleading or false information, or by mistake or inadvertence; or

(c) when a member has ceased to practise. Provided that reasonable notice shall be given to the member before cancelling his certificate under clause (b).

(2) The cancellation of a certificate shall be effective:—

(a) in a case falling under clause (a) of sub-regulation (1) from the date on which and during the period for which the name of the holder of the certificate was removed from the Register of Members; and

(b) in any other case from such date and for such period as the Council may determine.

(3) When a certificate is cancelled, the date from which and the period for which the certificate shall stand cancelled, shall be communicated to the member concerned and shall also be notified in the Gazette of India.

CHAPTER III

Complaints and Enquiries

12. Complaints and enquiries relating to misconduct of members.—(1) Subject to the provisions of this regulation, all complaints against members of the Institute under section 21 shall be investigated, and all enquiries relating to misconduct of members shall be held, by the Disciplinary Committee.

(2) A complaint under section 21 shall be made to the Council in Form 'G'.

(3) Every such complaint shall contain the following particulars, namely:—

(a) the acts and omissions which if proved would render the member complained against guilty of any professional or other misconduct;

(b) the oral or documentary evidence relied upon in support of the allegations made in the complaint.

(4) The Secretary shall return a complaint which is not in the proper form or which does not contain the aforesaid particulars to the complainant for representation after compliance with such objections and within such time as the Secretary may specify.

(5) Within sixty days ordinarily of the receipt of complaint under Section 21, the Secretary shall,

(a) if the complaint is against an individual member, send a copy thereof to such member at his address as entered in the Register of Members;

- (b) if the complaint is against a firm, send a copy of the complaint to the firm concerned at the address of the head office of the firm as entered in the Register of Offices and Firms with a notice calling upon the firm to disclose the name of the member concerned and to send a copy of the complaint to such member.

(6) A member against whom a complaint is made may, within fourteen days of the service of a copy of the complaint under sub-regulation (5), or within such further time as the Secretary may allot, forward to him a written statement in his defence verified in the same manner as a pleading in a Civil Court.

(7) If, on a perusal of the complaint and the written statement, if any, of the member concerned and other relevant documents and papers, the Council is of the opinion that there is a *prima facie* case against such member, the Council shall cause an enquiry to be made in the matter by the Disciplinary Committee. If the Council is of the opinion that there is no *prima facie* case against the member concerned or if the subject matter of the complaint is substantially the same as or caused by a complaint already received against such member, the complaint shall be dismissed and the complainant and the member concerned shall be informed accordingly.

Provided that the Council may, before dismissing the complaint, call for any additional particulars or documents connected with the case, either from the complainant or from the respondent or from both, if in its opinion it is necessary to do so.

(8) Every notice issued by the Secretary or by the Disciplinary Committee under this regulation shall be sent to the member or the firm concerned by registered post with acknowledgment due. If the notice is returned with an endorsement indicating that the addressee cannot be found at the address given, the Secretary shall ask the complainant to supply to him the correct address of the member or firm concerned and send a fresh notice to the member or firm at the address so supplied.

13. The procedure prescribed by regulation 14 shall, so far as may be, apply to any information received under section 21.

14. Procedure in any enquiry before the Disciplinary Committee.—(1) It shall be the duty of the Secretary to place before the Disciplinary Committee all facts brought to his knowledge which are relevant for the purpose of an enquiry by the Disciplinary Committee.

(2) A member against whom a complaint is made shall have a right to defend himself before the Disciplinary Committee either in person or through a legal practitioner or any other member of the Institute.

(3) The Disciplinary Committee shall have the power to regulate its procedure in such manner as it considers necessary and during the course of enquiry may examine witnesses on oath, receive affidavits and any other oral or documentary evidence.

(4) Where, during the progress of an enquiry, the Disciplinary Committee undergoes a change of personnel for any reason whatsoever, the respondent shall have the option to have his case heard *de novo* and the enquiry conducted accordingly.

15. Report of the Disciplinary Committee.—(1) The Disciplinary Committee shall submit its report to the Council.

(2) The Council shall consider the report of the Disciplinary Committee and if in its opinion a further enquiry is necessary, may cause such further enquiry to be made and a further report submitted by the Disciplinary Committee; and after considering such further report of the Disciplinary Committee, the Council shall proceed in the manner laid down in section 21.

16. Notification of removal.—The removal of the name of any person from the membership of the Institute shall be notified in the Gazette of India and shall also be communicated in writing to the person concerned.

17. Restoration to membership.—The Council may on application made to it in Form 'H' by a person whose name has been removed from the Register of Members of the Institute or of the dissolved company, restore his name if he is otherwise eligible to such membership, on payment before such restoration of the balance of entrance fees, if any, the annual fee and the annual subscription to the Regional Council for the year during which his name is restored, and, if his name has been removed under clause (c) of sub-section (1) of section 20 all arrears on account of the annual fee subject to a maximum of Rs. 300 and restoration fee of Rs. 25.

Provided that the restoration of the name of a person which was removed under sub-section (2) of section 20 shall be effected in accordance with the orders of the High Court or the Council, as the case may be.

18. **Notification of restoration.**—The restoration of a name to the membership shall be notified in the Gazette of India and shall also be communicated in writing to the person concerned.

CHAPTER IV

Registered Students

19. **Eligibility to take examinations.**—Admission to the Intermediate and Final Examinations of the Institute shall be restricted to Registered Students, who shall be required to undergo such theoretical and practical training as the Council may arrange, approve or prescribe and pay such fees for the same as may be prescribed.

20. **Conditions for Registration.**—Every person applying to become a Registered Student shall be required to apply in Form 'I' and produce evidence to the satisfaction of the Council that he:

- (a) is not less than eighteen years of age on the date of his application; and
- (b) has passed the Intermediate examination of any University or an examination recognised by the Central Government as equivalent thereto, or has passed the National Diploma in Commerce Examination held by the All India Council for Technical Education.

Provided that persons registered as students with the dissolved company immediately prior to the commencement of the Act, shall on payment of any arrears of annual subscription due from them, be registered as students under this Regulation without the payment of any Student Registration fee.

21. **Fee and Subscription.**—(1) Every person applying for registration shall pay a Student Registration fee of Rs. 50.

(2) Every Registered Student shall pay an annual subscription of Rs. 15 which shall be due and payable on the 1st April in each year:

Provided that half the amount of the annual subscription shall be payable for the first year by a student admitted on or after the 1st October and before the 1st April next following.

Provided further that three-fourths of the annual subscription paid for the year 1939 under Article 20(a) of the Articles of Association of the dissolved company by a student shall be set off against the annual subscription payable under this Regulation and only the balance shall be payable by him for the year 1939.

22. **Refund of fee.**—Every candidate whose application for registration is not accepted by the Council shall be entitled to a refund of the Student Registration fee and the first annual subscription paid by him.

23. **Non-payment of annual subscription.**—The non-payment of annual subscription within three months from the date on which it becomes due will render the defaulter liable to the cancellation of his registration.

24. **Position of Registered Students.**—Student Registration shall not confer any membership rights nor entitle a person so registered to claim any form of membership of the Institute or of a Regional Council. He may, however, borrow books from the library subject to such conditions as the Council may from time to time specify and participate in the activities of the Regional Council in accordance with the rules of the Regional Council.

25. **Time limit for examinations.**—A Registered Student will normally be required to complete the Intermediate and Final Examinations of the Institute within a period of five years from the date of registration, failing which his registration shall be liable to cancellation.

26. **Examination rules.**—Registered Students shall be required to comply with the rules relating to the examinations which are in force at the time of applying for admission to or appearing in the examinations.

27. **Suspension and cancellation of registration.**—In the event of any misconduct or breach of any regulation by any Registered Student, the Council may, if it is satisfied after such investigation as it may deem necessary and after giving him an opportunity to make his objections that the complaint is proved, suspend or cancel the registration of the student.

28. Termination of registration.—The registration of a student shall terminate after he has passed the qualifying examinations of the Institute provided that if he is not eligible for membership of the Institute at the time of passing the Final Examination he may continue as a Registered Student on payment of the requisite annual subscription, for a period not exceeding four years.

CHAPTER V

Qualifying Examinations

29. Who can become a member of the Institute.—Except as otherwise provided for in the Act or these regulations, every person wishing to qualify himself for membership of the Institute shall be required to pass the Intermediate and Final Examinations of the Institute, and to complete the practical training, as prescribed in this Chapter:

Provided that those who have passed the Intermediate or Final Examination of the dissolved company shall not be required to pass the corresponding examination of the Institute:

Provided further that those who having passed the Intermediate Examination under regulation 32(1) or the Intermediate Examination of the dissolved company, but fail to pass the Final Examination under regulation 35(1) by the 31st December 1961, shall be required to pass also the Intermediate Examination under regulation 32(3), followed by the Final Examination under regulation 35(3).

Intermediate Examination

30. Admission to Intermediate Examination.—(1) No candidate shall be admitted to the Intermediate Examination unless, he on the date of his application for admission to the examination, has been a Registered Student for a minimum period of one year.

Provided that a candidate registered as a student under the proviso to regulation 20 shall be exempted from this requirement:

Provided further that the Examination Committee may on receipt of or being in possession of any information against any candidate, decline to admit him to any examination after giving him an opportunity to explain his conduct and after holding such enquiry for the purpose as may be necessary.

(2) No candidate shall be admitted to any Group of the Intermediate Examination unless he has passed in or obtained exemption from the Groups preceding it:

Provided that a candidate may be admitted to all the Groups if taken together.

31. Intermediate Examination Admission fee.—Every candidate for admission to or exemption from the Intermediate Examination shall pay a fee as prescribed below, appropriate to the examination for which he is a candidate:

Examination under Regulation 32(1)

Any one Group	— Rs. 20
Exemption from Group I	— Rs. 10
Both Groups	— Rs. 30

Examination under Regulation 32(3)

Examination in or exemption from any one Group	— Rs. 15
Examination in all Groups together	— Rs. 40

32. Groups, Papers and Syllabus for Intermediate Examination.—(1) Candidates for the Intermediate Examination to be held prior to the 1st January 1960, shall, and candidates for the Intermediate Examination to be held after the 1st January 1960 but prior to the 30th June 1961, who appeared but failed at any previous Intermediate examination.

of the Institute or of the dissolved company, and who have not in the meanwhile appeared and failed at any examination conducted under sub-regulation (3), may, if they so desire, be examined in the following subjects and Groups.

Group I:

(a) *Practical Mathematics*

(One Paper—Three hours—100 marks)

Algebra—Equations, Ratio, Proportion, Variation, Indices, Logarithms, Use of Slide Rule, Simple Arithmetical and Geometrical Progressions.

Trigonometry—Ratios, Sine, Cosine, Tangent, Simple formulæ and problems on heights and distances; Use of sectional papers; Equation of a line, Plotting functions.

Elements of Mensuration—Area of Parellelogram, Triangle; Circumference of Circle, Area of irregular figures; Simpson's Rule; Planimeter; Volume and Surface of a Prism, Cylinder, Cone, Sphere and Anchor Ring; Average Cross Section and Volume of an irregular Solid. Position of a point or line in space.

(b) *Book-keeping & Accountancy*

(One Paper—Three hours—100 marks)

Single and Double Entry; Manufacturing, Trading and Profit and Loss Account and Balance Sheet; Sectional Balancing; Bill of Exchange; Consignments and Joint Ventures; Partnership and Company Accounts; Departmental Account; Branch Account; Royalty Account.

(c) *Economics—*

(One Paper—Three hours—100 marks)

Economic Goods, Wealth, Utility, Production Consumption, Exchange and Public Finance, Factors or Agents of Production and their Remuneration; Supply and Demand; Value and Price; Labour Organisation and Labour Problems; Mechanism of Exchange; Inland and Foreign Trade of India.

Group II:

(a) *Factory Organisation & Elements of Engineering—*

(One Paper—Three hours—100 marks)

Factory sites—General lay-out; Sanitary convenience and amenities; Store-keeping; Employment of Labour, Methods of payment, Elements of Mechanics, Laws of Motion, Simple Levers and Machines. Definitions of simple units (Velocity, Acceleration, Force, Work, etc.), Practical units (Horse Power, Watt, Ampere, Volt, Kilowatt, H.P. Hour, K.W. Hour, etc.), Basic Principles, construction and uses of:—Lathes, drilling machines, planers, shapers, hobbing machines, grinders, etc. Elements of representative manufacturing machines, such as looms, rolling mills, wire drawing machines, etc. Basic properties of:—Cast Iron, Mild Steel, Alloy, Tool Steels, Copper, Aluminium, Brass and Bronze.

(b) *Costing—*

(Four Papers of three hours and 100 marks each)

- (i) Material;
- (ii) Labour;
- (iii) Overhead Charges; and
- (iv) (a) Methods; and

(b) Collection and arrangements of Data and Presentation of Results.

The above particulars are intended as a general guide to questions which may be asked in each paper.

(2) Exemptions from individual subjects in the Intermediate Examination prescribed in sub-regulation (1) shall be granted as follows:

- (i) Those who have passed a degree examination of any University with Mathematics, Physics or Engineering shall be exempted from taking the paper on Practical Mathematics.

(ii) Those who have passed any of the following examinations shall be exempted from taking the paper on Book-keeping and Accountancy, namely:—

B. Com. (with Advanced Accountancy), M. Com. or M.A. (Com.) in Accountancy of any University, Intermediate Examination of the Institute of Chartered Accountants of India, or of the Institutes of Chartered Accountants in England and Wales, Scotland or Ireland, or of the Society of Incorporated Accountants, London, or the Government Diploma in Accountancy, or the Examination held by the All India Council for Technical Education.

(iii) Those who have passed a degree examination of any University with Economics or have passed the Final Examination of the Institute of Chartered Accountants of India, or of the Institutes of Chartered Accountants in England and Wales, Scotland or Ireland, or of the Society of Incorporated Accountants, London, shall be exempted from taking the paper on Economics.

(3) Candidates for the Intermediate Examination to be held after the 1st January 1960 and not covered by sub-regulation (1) shall be examined in the following subjects and Groups.

Group I.

1. Office Methods and General knowledge of Commerce and Finance—

(One Paper—Three hours—100 marks)

OFFICE METHODS

Layout of Office and Working Facilities—Accommodation; Lighting; Ventilation; Furniture and fittings; Freedom from noise and dust; Provision of safety and sanitary arrangements.

Time-and-labour-saving office appliances, Stationery.
Handling and disposal of mail and correspondence.
Minutes, resolution and reports.

Communication Services

Oral—Telephones, loud-speakers, signals (including calling bells), speaking tubes, dictaphones, etc.

Written—Postal Service (including telegrams & cables), messengers, tele-writers, conveyer systems, etc.

Personnel—Structure of personnel according to jobs and skill; Grading of jobs for fixing wages; Recruitment and promotion; Working conditions including hours of work, holidays, canteens and meal-breaks, medical benefits and other welfare arrangements; Office Committees. Training of staff for clerical work and for management and supervision.

Planning and flow of work—Devolution and delegation of responsibility and authority. Centralised and decentralised control. Interests, opportunities and morale of the worker.

GENERAL KNOWLEDGE OF COMMERCE AND FINANCE

Banking and negotiable instruments. Legal tender. Token money. Functions of the Reserve Bank of India, and Industrial and Agricultural Banks. Clearing House. Bank rate and market rate. Money and credit. Industrial Finance Corporations. Procedure involved in inland and foreign (export and import) trade. Foreign exchange. Ships and shipping. Consular service. Insurance (excepting Life Assurance). General and Particular Average and Average Statement. Dealings on the Stock Exchange.

2. Economics of Industry and Commerce and Industrial Revolution in India—

(One Paper—Three hours—100 marks)

ECONOMICS OF INDUSTRY AND COMMERCE

Preliminary—Human wants and their satisfaction. Economic goods. Consumers' goods and Producers' goods. Wealth. Utility. Value. Price. Capital. Income. Marginal concept.

Economic activities—Production, Consumption, Distribution and Exchange. Factors or Agents of Production and their remuneration—(1) Land; (2) Labour; (3) Capital in money and goods; and (4) Industrial Organisation.

Demand and supply, their elasticity and equilibrium. Indifference curves. Joint and composite demand and supply. Market. Monopoly and competition. Opportunity costs.

Trade Unions. Industrial unrest and disputes, tribunals and awards.

Business Organisation and Combinations—Sole trader; Partnership; Joint stock company; Co-operative society; Trust; Cartel; Holding company; Integration of industries. Government control; State production and trading; Nationalisation.

Causes for localisation of industry.

Money, Banking, Credit and Foreign Exchange—Money as a medium of exchange. Money and price level. Index number, Legal tender. Token money. Fiat money. Economic effects of inflation and deflation of currency. Theories of money. General principle of stabilisation. Banking service. Reserve Bank of India. Scheduled Banks. Clearing House. Industrial and Agricultural Banks. Co-operative Banks. Bank rate and market rate. International Monetary Fund. World Bank. Negotiable instruments. Creation of credit; part played by banks. National and international finance corporations. Commodity Credit Corporation. Foreign exchange. Dislocated currencies. Exchange controls. Exchange Equalisation Fund; Commonwealth Sterling and Dollar Reserve.

International Trade—The Law of comparative advantage and its limitations. The balance of trade theory of mercantilists and its fallacies. Gold exchange standard.

Business Cycles and their Control—Expansion, Recession, Contraction and Revival.

Taxation and Public Finance (including Public indebtedness).

INDUSTRIAL EVOLUTION IN INDIA

Industries

Handicrafts—The earliest industries in India. Impact of European traders: Portuguese, Dutch, French and British. Gradual disappearance of handicrafts with the establishment of the British rule in India. The period 1600-1800 represents the golden age of old Indian trade and industry and the commencement of the economic downfall of India.

Beginning of modern industry in the nineteenth century and early twentieth century Plantations; Factory industry; Mining industry; Oils. In the twentieth century—Modern heavy industries. Manufactures and agricultural productions on large scales led to be supported by growth of towns. Handloom and cottage industries. Mill versus handloom industry.

Irrigation, flood control and multi-purpose projects. Use of power—Water, Gas and Electricity. Development of transport by road, water and air. Development of communications—Posts and telegraphs, telephones, wireless and radio communications.

Markets

Earliest stage—Each village usually self-sufficient, village fairs. Thereafter, the "Karkhans" of the Muhammadan period for manufacture of handicrafts and sales through merchant houses. Movement of manufactured and agricultural products from major inland centres to ports for the export trade. Present stage—Worldwide organisations for direct sale or sales through agents and representatives of commodities produced on large scales. State activities in agriculture (including dairy) and heavy industries.

Finance

Development of modern and indigenous banking for financing industries. Various credit instruments. Accumulation and creation of capital. Business combinations. Joint-stock companies. Holding companies and subsidiaries. Managing Agency system. The State as an industrialist.

Workers

Growth of population. Famines and their causes. Trend of wages. Trade unions and labour legislation.

3. Industrial and Commercial Law—

(One Paper—Three hours—100 marks)

The following statutes, including any revisions, amendments or consolidations that may take place from time to time and also rules, if any, framed under these statutes by authorities under the Central Government, effective from a date not less than six months preceding the date of the examination:

Contract Act (excluding chapters on Bailment and Agency); Sale of Goods Act; Workmen's Compensation Act; Trade Unions Act; Industrial Disputes Act; Factories Act; Payment of wages Act; Minimum wages Act. Employees' State Insurance Act.

Stress will be laid especially on the applications of the statutes to commercial and industrial problems.

Group II:

4. Book-keeping Accountancy—

(One Paper—Three hours—100 marks)

Single and Double Entry. Manufacturing, trading, Profit and Loss and Profit and Loss Appropriation Accounts; Goods on Sale or Return; Packages Account, Depreciation, Reserves and Sinking Funds; Balance Sheet; Negotiable Instruments. Consignments. Joint Ventures and Partnership Accounts. Company Accounts: Issue, Forfeiture and Redemption of Shares and Debentures; Divisible Profits and Dividends; Statements, Returns and other accountancy provisions under the Companies Act; Miscellaneous items on company accounts. Departmental Accounts and Branch Accounts (including Foreign Exchange). Total Accounts and Sectional Balancing.

5. Practical Mathematics—

(One Paper—Three hours—100 marks)

Arithmetic: Approximation, significant figures, possible errors in calculation. Aliquot parts. Mixtures. Averages.

Algebra: Equations excluding Indeterminate Equations), Ratio, Proportion and Variation. Indices. Logarithms, Arithmetical and Geometrical Progressions. Discount, Compound Interest, Annuities, and Amortisation and Sinking Funds. Use of the Slide Rule and Logarithmic Tables.

Trigonometry: Trigonometrical ratios and formulae. Multiple and submultiple angles. Heights and distances. Simple properties of triangles. Simple applications of trigonometrical ratios, Use of Trigonometrical Tables.

Mensuration: Circumference of circle. Perimeter of ellipse. Area of triangle, parallelogram, polygon, circle (including sector, segment and annulus) and ellipse. Area of irregular figures. Volume and surface of cube, prism, cylinder, pyramid, cone, frustrum, sphere (including zone and segment) and anchor ring. Sides, areas and volumes of similar figures.

Stress will be laid more on the application of formulae than on the deduction of the formulae themselves.

6. Elements of Engineering—

(One Paper—Three hours—100 marks)

Elementary machines. Simple levers and machines. Definitions of simple units (velocity, acceleration, force, work, etc.). Practical units (Horse Power, Watt, Kilowatt, Ampere, Volt, Horse Power Hour, Kilowatt Hour, etc.). Elementary idea about the basic principles, construction and uses of lathes, drilling machines, planers, shapers, hobbing machines, grinders, etc. Basic properties of cast iron, mild steel, alloy, tool steel, copper, aluminium, brass and bronze. Power generation—steam, water, internal combustion, and prime mover. Generation and transmission of electric current (elementary). Advantages and disadvantages of alternating and direct currents; when the one or the other is desirable. Power transmission and usage. Workshop power distribution. Separate motors and centralised drive. Shafing, belting, gears, chains and ropes.

Group III:

7-9. Costing

(Three Papers of Three hours and 100 marks each)

(A) PRIME COST

(i) Materials

Purchase requisition, specification and Buying Department. Study of markets and sources of supply. Receipt, inspection and storage of materials (including centralised, decentralised and branch stores) and planning the lay-out of the factory. Systems of storekeeping and control. Requisition and issue of materials. Pricing of issues. Transportation and delivery. Conveyor systems for moving materials. Maximum and Minimum balances and ordering level.

Direct materials, stores and finished stock. Dealing with surplus stores received back from work orders.

Treatment of defective materials. Loss by depreciation, obsolescence, natural, waste, time-lapse, etc. Minimisation of loss.

Tools, patterns, designs and blueprints. Packing materials.

Recording and accounting for materials.

(ii) *Labour*

Principles involved in remunerating labour—period of employment, quantity of output or combination of both. Fixation of wages. Incentive systems. Bedaux Plan. Various methods of remunerating labour.

Record and analysis of employment and wages. Allocation of regular labour as well as unusual employment such as overtime, holiday work, night shift, etc. Treatment of idle time and holidays with pay. Outworkers; Causal workers.

Elementary idea of cost of labour turnover and of motion and time study.

Cash payment of wages—Wages sheet or Payroll showing gross earnings, deductions and net payments. Cash Book. Use of special fund for payrolls.

* Recording and accounting for labour.

(iii) *Chargeable Expenses*

(B) **OVERHEAD CHARGES:**

(i) *Factory Overhead*

(ii) *Selling, Distribution and Administration Overheads.*

(C) (i) *Reconciliation of Cost and Financial Accounts.*

(ii) *Methods of Costing.*

(iii) *Collection and arrangement of data and presentation of results.*

(iv) *Cost Audit.*

The above is intended as a general guide to questions which may be asked in each paper.

(4) Exemptions from individual subjects in the Intermediate Examination prescribed in sub-regulation (3) shall be granted as follows:

- (i) Those who have passed a degree examination of any University in the subjects shown in Column II of the table below, not more than three calendar years before the commencement of the examination shall be exempted from taking the paper shown in Column I:

Column I	Column II
Economics of Industry and Industrial Revolution in India	Economics
Practical Mathematics	Mathematics, Physics or Engineering.
Elements of Engineering	Mechanical or Electrical Engineering.

- (ii) Those who have passed the Intermediate Examination of the Institute of Chartered Accountants of India, or the Institutes of Chartered Accountants in England and Wales, Scotland or Ireland, or of the Society of Incorporated Accountants, London, or of the Institute of Cost and Works Accountants, London, shall be exempted from taking the paper on Book-keeping and Accountancy.

(5) A candidate re-appearing under the second proviso to Regulation 29 for the Intermediate Examination prescribed in sub-regulation (3), or a candidate who has passed in or obtained exemption from Group I of the Intermediate Examination prescribed in sub-regulation (1) shall be entitled to exemption—

- (a) if he had passed the previous examination as a whole, from all subjects of the examination except Office Methods and General Knowledge of Commerce & Finance, and Industrial and Commercial Law (excluding Company Law) and

- (b) if he had passed or obtained exemption from Group I of the previous examination, from the subjects Economics of Industry & Commerce and Industrial Revolution in India. Book-keeping and Accountancy, and Practical Mathematics.

Provided that no exemptions under this sub-regulation shall be admissible after June 1962.

Final Examination

33. Admission to the Final Examination.—(1) No candidate shall be admitted to the Final Examination unless he is a Registered Student and an interval of not less than eighteen months has elapsed between the date of his passing the Intermediate Examination of the Institute or of the dissolved company and the date of his application for admission to the examination.

Provided that the Examination Committee may, on receipt or being in possession of any information against any candidate, decline to admit him to any examination after giving him an opportunity to explain his conduct and after holding such enquiry for the purpose as it may consider necessary.

- (2) No candidate shall be admitted to any Group of the Final Examination unless he has passed in the Groups preceding it.

Provided that a candidate will be admitted to all the Groups if taken together.

Provided further that on passing any Group of the Final Examination prescribed in regulation 35 (3), a candidate shall be allowed two more attempts at the two examinations immediately following to pass the next Group without being required at the same time to sit for the Group in which he has passed. If he then fails to pass in the next Group, he shall be required to appear again in the Group in which he has already passed.

34. Final Examination Admission fee.—Every candidate for admission to the Final Examination shall pay a fee as prescribed below, appropriate to the examination for which he is a candidate:

Examination under Regulation 35 (1)

Any one Group	—	Rs. 25
Groups I and II	—	Rs. 45

Examination under Regulation 35 (3)

Any one Group	—	Rs. 25
All groups together	—	Rs. 60

35. Groups, Papers and Syllabus for Final Examination.—(1) Candidates for the Final Examination to be held prior to the 1st January, 1960, and candidates for the Final Examination to be held after the 1st January 1960 but prior to the 31st December 1961 who have not passed the Intermediate Examination in accordance with regulation 32 (3) shall be examined in the following subjects and Groups.

Group I:

- (a) *Advanced Accountancy*—
(One Paper—Three hours—100 marks).

Double Account System; Accounts of Industrial and Power and Transport Undertakings under special statutes; Hire-Purchase Account; Sinking Funds; Stock Exchange Transactions; Reconciliation of Cost and Financial Accounts; Elements of Income-tax.

- (b) *Elements of Statistics*

(One Paper—Three hours—100 marks)

Simple cases of Probability; Methods of Interpolation; Compilation and Classification of Data; Mean, Median, Mode and Quartiles; Application of Graphical Methods; Index Numbers, Dispersion, Skewness; Standard Deviation, Coefficient of Variation, Probable Errors; Applications of Statistics to Industry and Commerce.

(c) *Industrial Law*

(One Paper—Three hours—100 marks)

The following Indian Statutes, including any revisions, amendments or consolidations that may take place from time to time: Law of Contracts, Workmen's Compensation Act, 1923; Indian Trade Union Act, 1926; Industrial Disputes Act, 1947; Factories Act, 1934; Payment of Wages Act, 1936.

(d) *General Commercial Knowledge and Office Organisation*

(One Paper—Three hours—100 marks)

General Knowledge of Trade, Transport and Finance; Banking, Currency and Foreign Exchange; Insurance; Warehousing; Commercial Terms in general use.

General lay-out of Office, Office Routine and Methods; Office Machinery and their use; Office Administration.

Group II:

(a) *Factory Organisation & Elements of Engineering*

(One Paper—Three hours—100 marks)

Duties of Manager, Foreman, Chargehand, etc. Relation of Cost and Accounts Departments to production departments. Duties of Welfare Officers and Workers. Works Amenities (Canteens, Dispensaries etc.). Trade Unions and other Employees' Organisations.

Power Generation—Steam, Water, Internal combustion, prime movers. Generation and transmission of electric current (elementary). Advantages and disadvantages of Direct and Alternating Current and condition under which each is desirable. Power transmission and usage.

Workshop power distribution, separate motors or centralised drive. Shafting, belting, gears, chains and ropes.

Building, heating, lighting, etc. Stores and store-keeping. Maintenance of production records and charts.

(b) *Costing*

(Four Papers of three hours and 100 marks each)

- (i) Factory Cost;
- (ii) Selling, Distribution and Administration Costs;
- (iii) Profit and Selling Price, how determined;
Application of costing principles to various Trades, Industries and other undertakings; and
- (iv) General Costing Problems.

The above particulars are intended as a general guide to questions which may be asked in each paper.

(2) Exemptions from individual subjects in the Final Examination prescribed in sub-regulation (1) shall be granted as follows:

- (i) Those who have passed the Government Diploma in Accountancy Examination or Final Examination of the Institute of Chartered Accountants of India or of the Institutes of Chartered Accountants in England and Wales, Scotland, or Ireland, or of the Society of Incorporated Accountants, London, shall be exempted from taking the papers on Advanced Accountancy, and General Commercial Knowledge and Office organisation.
- (ii) Those who have passed a degree examination of any University with Statistics shall be exempted from taking the paper on Elements of Statistics.
- (iii) Those who have passed a degree examination of any University in Commerce shall be exempted from taking the paper on General Commercial Knowledge and Office Organisation.

(3) Candidates for the Final Examination to be held after the 1st January 1960 and not covered under sub-regulation (1) above shall be examined in the following subjects and Groups:

Group I:**1. Company Law**

(One Paper—Three hours—100 marks)

The Companies Act (excluding chapters on Registration of Charges, Winding up, and Winding up of Unregistered Companies) including any revisions, amendments or consolidations that may take place from time to time, and also any rules framed under the Act by the Central Government, effective from a date not less than six months preceding the date of the examination.

Stress should be laid especially on the applications of the statute to problems relating to companies.

2-3. Advanced Accountancy

(Two Papers of three hours of 100 marks each)

(A) Higher parts of company accounts: Amalgamation, absorption and reconstruction of companies; Bonus shares; reduction of capital; Valuation of shares and shares of no par value. Royalty. Hire Purchase and Instalment Payment Purchase. Stock Exchange Transactions. Claims for loss of stock, loss of profits and other compensations including Marine Insurance Claims. Accounts of industrial undertakings under special statutes. Integration of Cost and Financial Accounts.

(B) Accounts of Banks & Insurance Companies. Treatment of Life Policy taken over in repayment of debt due.

Subsidiary Company and Consolidated Balance Sheet.

Preparation of the Budget.

Income Tax Law and Accounts: Sources of Income. Reliefs, deductions and exemptions. Depreciation, obsolescence and loss or profit on sale of assets. Different kinds of assesses. Total income and assessment of liability—individuals, firms and companies.

Group II:**4-6. Costing**

(Three Papers of Three hours of 100 marks each)

(A) 1. Rejections, Wastes and Experimental Works.

2. Preliminary Expenses and Development Costs.

3. Service, Installation and Construction Costs.

4. Mechanisation of Cost Accounts.

(B) 1. Marginal Costing.

2. Joint Products and By-Products.

3. Profit and Selling Price.

4. Tenders and Quotations.

(C) 1. Measurement of Productivity & Cost Efficiency.

2. The Cost of Labour Turnover.

3. Standard Costs; Budgetary Control and Forecasting.

4. Uniform Cost Accounting and Cost Ascertainment.

5. Miscellaneous.

Group III:**7. Principle and Practice of Management**

(One Paper—Three hours—100 marks)

PRINCIPLES*Distinction between Administration and Management*

Essential steps in management: Establishment of major policies; organisation to carry out these policies; operation through this organisation.

Policy: What 'management' is, who directs it and how it is formulated. Steps in decision-making.

Functions of management: Effective use of the mechanism of production or utilisation of output capacity. Wages and working conditions. Marketing or distribution. Production flow and productive planning. The human factor in industry.

Objectives of management: Earning of profit on capital. Production of goods and services for satisfaction of human wants. Employment for people of the community. Conservation of health and safety of the employees and consumers. Avoidance of waste of natural resources. Basic value of the work itself.

Elements of effective management: Planning, Co-ordination, Motivation or Leadership and Control.

Management is exercised on: People and human skills; methods and procedures; equipment and physical materials.

Organisation: Production, Distribution, Personnel, Control and Finance.

History of Management Movement in the United States and the United Kingdom.
PRACTICE

Layout of factory and offices: Plant location. Building, machinery and equipment. Labour management. Motion and time study. Job evaluation. Incentives. Working conditions. Safety; sanitary conveniences; light and ventilation; recreations; canteens; creches for working mothers' children; general welfare arrangements.

Types of Organisation: Line; Line-and-Staff; Functional.

Execution of policy: Functional and sectional policies coordinated to the general policy. Delegation of authority. Definite and written instructions. Plans and charts.

Importance of standards and strict adherence to them.

Public Relations: Industrial laws and rules. Government departments. Local authorities. Chambers of Commerce. Trade associations. Technical and professional bodies. Trade unions. Public Relations Department.

8. Management Accountancy

(One Paper—three hours—100 marks)

Preliminary: Assets, liabilities and net worth of a business.

Numbers and Codes—their use in the factory to facilitate easy reference and identification.

Securing the capital: Shares, stocks and debentures. Money lending houses; Private firms; Banks; Co-operative Societies; Insurance companies; Managing Agents. Long and short term loans. Secured and unsecured advances. Credit instruments. Central and State Finance Corporations.

Investing the capital: Investment in own business and in the businesses of subsidiaries. Trustee securities. Investment in companies quoted on the Stock Exchange. Investment Trusts.

Current Assets: Investigation of customers' credit standing. Realisation of sundry debtors. Credit allowed by vendors. Control of stock inventory and work-in-progress. Cash and trade discounts payable and receivable.

Utilisation of accounts in the:

(i) Control of expenditure

Predetermination of the limit of each item of expenditure. Periodical comparison of actual with the re-determined limit. Careful examination of each variation and the appropriate remedies.

(ii) Measurement of effects on profits resulting from (a) business activities, (b) working methods and (c) business policies. Comparison of actual with possible or estimated effects. Reports to management. Effectiveness of individual methods. Forecasting and formation of policies.

Control

Control of sales and production through the respective budgets. Sales budget in many cases directing the production budget. Material control: Purchase, receipt and inspection of

materials; Issue of materials on requisition; Receipt back of surplus or unused materials; Transfers to condemned stores; Stock verification. Labour control; Ordinary cost; Efficiency cost; Payment and charging. Factory overhead control; Expenses budgets; Methods of recovering expenses; Charges to departments; Prepayments and Accruals. Control of commercial expenses; Selling, Distribution and Administration. Creditors' Control Account and audit of current liabilities.

Audit

Internal auditing in industries: Responsibility for all important phases to be distributed amongst more departments than one. Clear planning necessary before audit is taken up. Receipt and disbursement of cash to be so organised that one person's action is automatically checked by another. Audit of credit sales and accounts receivable, and credit purchases and accounts payable. Bonus systems of payment of wages and control of production statements. Frauds, their detection and prevention. Audit of transport within and outside the factory. Internal audit reports: Scope of audit to be clearly defined; Facts mentioned in the report should be supported by necessary background; Recommendations to be practical and practicable for improvement of controls.

9. Statistical Methods

(One Paper—three hours—100 marks)

Compilation, classification and tabulation of data. Application of graphical methods (including interpolation). Frequency distributions and their characteristics: Mean, Median, Mode, Dispersion, Skewness, Co-efficient of Variation, Standard Deviation, Correlation and Probable Errors. Frequency Curves, Histograms and Ogives. Time Series and Moving Averages. Index Numbers. Sampling. Statistical Quality Control. Application of Statistics to industry and commerce.

The above is intended as a general guide to questions which may be asked in each paper.

(4) Exemptions from individual subjects in the Final Examination prescribed in sub-regulation (3) shall be granted as follows:

- (i) Those who have passed the Final Examination of the Institute of Chartered Accountants of India, or the Institutes of Chartered Accountants in England and Wales, Scotland or Ireland or of the Society of Incorporated Accountants, London, or of the Institute of Cost and Works Accountants, London, not more than three calendar years before the commencement of the examination shall be exempted from taking the paper on Advanced Accountancy, and
- (ii) those who have passed a degree examination of any University in Statistics, not more than three calendar years before the commencement of the examination shall be exempted from taking the paper on Statistical Methods.

56. **Conduct of Examinations.**—(1) The examination shall be conducted in such manner and at such times and places as the Council may direct:

Provided that the qualifying examinations shall be held at least once in each year.

(2) The dates and places of the examinations and other particulars shall be notified in the journal of the Institute.

57. **Application for admission to examination.**—Application for admission to an examination shall be made in the prescribed form, a copy of which may be obtained from the Secretary. Every such application together with the prescribed fee shall be sent so as to reach the Secretary in accordance with the directions give by the Council.

58. **Refund of fees.**—(1) The fee paid by a candidate who has been admitted to an examination, shall not, except as otherwise provided in sub-regulation (2), be refunded.

(2) Where a candidate applies to the Council for transfer of fees to the next examination on the ground that he was prevented from attending an examination by circumstances beyond his control, the Council may permit the fee paid by such candidate to be adjusted towards the fee payable for the next examination only:

Provided that no such application received after the expiry of fifteen days from the last date of the examination shall be considered.

59. **Candidates to be supplied with Admission Cards.**—An Admission Card stating the place, dates and times at which the candidate will be required to present himself for examination shall be sent to each candidate at the address given by him in his application so as to reach him not less than fourteen days before the commencement of the examination.

40. Examination Certificate.—Every candidate passing the Intermediate and Final Examination shall be furnished with a certificate to that effect in Form 'J'.

41. Examination Results.—(1) A list of successful candidates shall be published in the Journal of the Institute in such manner as the Council may direct. Each candidate shall be individually informed of his result. The names of candidates obtaining distinction in the examination shall be indicated in the list.

(2) A candidate shall be declared to have passed in an examination when he has passed in all the groups comprised in that examination from which he has not been exempted. A candidate shall ordinarily be declared to have passed in a group of an examination if he gets at one sitting a minimum of 40 per cent. of the total marks in each paper from which he has not obtained exemption and an aggregate of 50 per cent. of the total marks of all such papers in that Group. The Council may however vary the minimum pass marks at its discretion for all the examinations.

(3) A candidate who passes the examination obtaining 70 per cent. of the total marks of all the papers of the Examination at one sitting shall be deemed to have passed the examination with distinction.

(4) Information as to whether a candidate's answers in any particular paper or papers of any examination have been examined and valued will be supplied to the candidate on his forwarding within a month of the declaration of the said examination results, an application accompanied by a fee of Rs. 10 for any or all papers. The fee is only for verifying whether a candidate's answers in any particular paper or papers have been examined and valued, and not for the revaluation of answers. The marks obtained by the candidates in individual questions or in sections of a paper cannot, in any circumstances, be supplied. If as a result of such verification, it is discovered that there has been either an omission to examine or value any answer or answers or there has been a mistake in the totalling of the marks, the fee for verification shall be refunded in full to the applicant.

(5) All unsuccessful candidates shall be informed of the paper or papers in which they have failed to secure 50 per cent. of the total marks of the paper.

(6) The marks obtained by a candidate in any particular paper or papers at any examination conducted under these regulations will be intimated to him on payment of a fee of Rs. 2 only for each paper subject to a maximum of Rs. 5 only for all papers in the case of the Intermediate examination and Rs. 10 only for all papers in the case of the Final Examination.

42. Disciplinary action against candidates resorting to unfair means.—If a candidate is found to have resorted to or attempts to resort to unfair means pertaining to any examination, the Council may on receipt of a report to that effect, and after such investigation as it may deem necessary, take such disciplinary action against the candidate concerned as it thinks fit.

43. Examiners.—The Council shall, on the advice of the Examination Committee, maintain a list of approved examiners, from which the examiners will be appointed for a particular examination to set up question papers and value answer papers.

44. Practical Training.—A person who has passed the examinations prescribed in this Chapter shall not be eligible for membership of the Institute unless he has undergone such practical training as the Council may from time to time decide.

CHAPTER VI

Post Graduate Training

45. Training for Members.—The Council may impart or arrange to impart practical and or theoretical training, through lectures, seminars, summer camps and factory visits and the like, in such subjects as it considers useful for members of the Institute and other persons:

Provided that where such training is followed by examinations and the award of certificates or diplomas in respect thereof, the training shall be conducted and the examinations held in accordance with the provisions of this Chapter.

Management Accountancy Examination

46. Admission to the Management Accountancy Examination.—(1) No candidate shall be admitted to the Management Accountancy Examination unless, he, on the date of his application for admission to the examination, has been a member of the Institute for a minimum period of one year.

(2) A candidate shall be allowed to take any or both Groups of the examination at any examination.

47. **Management Accountancy Examination Admission fee.**—Candidates for admission to the examination shall pay a fee of Rs. 80 for both Groups, or Rs. 45 for any one Group.

48. **Groups Papers and Syllabus for Management Accountancy Examination.**—Candidates for the Management Accountancy Examination shall be examined in two Groups in the following subjects. All the subjects in Group I are compulsory, but a candidate may elect the subjects in Part A or Part B in Group II. A candidate shall ordinarily be declared to have passed in a Group of the examination if he gets at one sitting a minimum of 50% of the total marks in each paper and in aggregate 60% of the total marks in all the papers in that Group in which he appears at the examination.

Group I:

(a) *Advanced Business and Financial Control.*

(One Paper—three hours—100 marks)

Business Finance.—Problems of capitalisation. Credit facilities, receivable and payable. Capital Reserves. Reserves for specific and general contingencies. Investments (i) of surplus; (ii) to meet future contingencies; and (iii) for yield of regular income. Depreciation policies. Insurance for safety, to guard against a loss of property or income, and to comply with statutory obligations.

Business Cycle.—Forecasting and its relation to regulation of employment of capital. Relation between sales budget and production budget.

Controls.—Comparison of Current or short-period costs with standard costs, and examination of deviations. Periodical or *ad hoc* statements to examine progress or compliance with laid-down plans. Relating figures to responsibilities. Reading of Balance Sheets and accounts and interpretation of figures in relation to policy. Relating business policy to national policy indicating social obligations of the individual undertaking.

(b) *Advanced Principles and Practices of Management*

(One Paper—three hours—100 marks)

The subject matter of the corresponding paper in the Final Examination treated more fully.

(c) *Psychology*

(One Paper—three hours—100 marks)

Definition.—Relation of Psychology to physiology, sociology, philosophy and education. Psychology of consciousness, sensation, perception, memory, learning, imagination, feeling, emotion, thinking, belief, attention, action and intelligence.

Application to industry.—Principles and methods of Industrial Psychology. Individual differences in regard to general intelligence and smartness, intellectual and manual attainments and special aptitudes. Improvements effected by improved working conditions. Character, personality and temperament. Psychology and technique of interview. Guidance in and selection of vocations. Psychological aspects of industrial education and training, work incentives and work study. Industrial accidents and accident proneness. Decreasing fatigue and occupational hazards.

Application to social phenomena.—Nature and scope of social psychology. Study of the factory as a social unit. Industrial organisations in the aspect of social psychology. The human factor in industrial relations between worker on one side and worker, employer and/or machine on the other. Individual and industrial groups. Experiments in group working. Individual and group morale. The abnormal worker.

Group II:

PART A

(a) *Work Study and Incentives*

(One Paper—three hours—100 marks)

Method Study.—Definition and objectives. Analysis of operations. Operation Process Chart recording steps of work. Analysis of Flow Process Chart. Improvements in factory layout and organisation. Steps in motion analysis. Motion economy. Layout of work-place. Man and Machine Chart Analysis. Factory tools and equipments. Elimination of waste. Studies in fatigue. Working conditions. Human problems relating to workmen and management.

Time Study.—Definitions and objectives. Organisation and personnel. Equipment. The technique of making a study. Skill, effort and working conditions. Securing standard times. Computing standard allowances. Preparations, idle time, fatigue and working conditions. Standard data and their uses.

Incentives.—The utility of incentive systems. Individual and group incentive systems. Time and piecework payments. Bonus schemes. Other financial and non-financial incentives to improve output and efficiency.

Job Evaluation.—Underlying principles of wage payments. Methods employed in rate-setting by analysis and evaluation of jobs. Desirability of equitable rates. Technique of job evaluation, analysis of methods used in grading jobs. Development of job specifications. Salary grading.

(b) *Industrial Relations including Personnel Management*

(One Paper—three hours—100 marks)

Employment of Personnel.—Sources of labour supply (from within the organisation as well as from outside sources). Procedure for employment: interview; recommendations; personnel investigation; tests and physical examination. Employment Manager must be in possession of the job specification for each employment, fixing of terms of employment and wage scales.

Labour Relations.—Transfer, promotion, demotion, discharge, layoff and quit of staff. Labour-Management conflict, its evil effects and remedies. Employer-Employee co-operation in (i) scrap reduction; and (ii) quality maintenance of products. Labour turnover. Collective bargaining. Management and Labour Union; Security of the Union, the Worker and the Employer. Labour absenteeism. Effects of labour legislation. Case law developing through Industrial Appellate Tribunal Awards. Emphasis on Standing Order and Departmental Procedure.

Employee Training.—Apprenticeship training; ordinary training for jobs; tests for accident-proneness; Foreman's Manual; training for clerical staff.

Employee Counselling.—Offering advice to an employee about his personal problems and difficulties, even apart from those relating to his employment.

Public Relations.—Interpretation of labour policies and programmes to employees and to the outside public. Maintenance of good relations with public organisations like newspapers, radio, Government agencies, and consumer organisations.

Safety.—Causes and costs of accidents. Occupational diseases. Accident frequency rate. Safety programmes.

Health and Recreation.—Sanitary measures; hygienic (baths, lavatories, etc.) and medical services (first aid, hospitalisation, surgical benefits and other free medical services); recreation clubs and other games and sports arrangements. Health insurance schemes.

Employee services.—Group life insurance; Canteen or cafeteria; Company or Employees' Co-operative Stores; Retirement and Pension Plans; Holidays with pay; Provident Funds and gratuities; Housing loans; Co-operative Credit Societies; Employee publications; Creches for children of woman employees; Suggestive systems; etc.

Wage Principles.—Job and merit rating. Time rate. Piece rate. Incentive bonus scheme.

Incentives in Industry.—Value of knowledge of and interest in the working of the Industry as one belonging in it.

Psychology of work.—Environment—Physical, mechanical and organisational. Fatigue, monotony and boredom. Psychology of the working group. The morale of the workman. Factors constituting the morale: Pay; security; personnel interest in work; status in the industry; treatment as a human being; importance attached to employee-opinion. Beneficial leadership of persons in authority.

PART B

(a) *Development and Design*

(One Paper—three hours—100 marks)

Research.—Its relation to development and design. Types of research—fundamental, applied and development. Organisation and personnel. Raw materials, labour and processes. Markets and distribution: Sales forecasting, selling and sales organisation. Co-operative agencies and their use: Trade associations, Department of Scientific & Industrial Research under the State, academic, technical or professional institutions. Relations between research and higher management.

Development.—Encouragement, development and protection of inventions.

Design.—Consumer demand. Design for production, Production efficiency. Quality control.

(b) Sales Organisation and Methods

(One Paper—three hours—100 marks)

Sales budget.—Formulation of sales policy and marketing activities. Sales promotion including advertising. Wholesale and retail sales and sales direct to consumer. Sales planning and channels of distribution. Determination of selling price. Types of retail stores: Single unit, Multiple shops, Departmental stores, Consumers' Co-operatives, House to house selling and Mail order business. Sale of raw materials through produce exchanges, Village fairs.

Sales organisation.—United control under the Sales Manager filtering through operational and functional managers. Breakdown into areas and branches. Sales programmes and campaigns. Travelling salesmen and representatives. After sale services. Training of salesman and servicemen. Selling remuneration: Salary, commission, brokerage, bonus and other contributions, besides actual travelling and other more direct selling expenses.

Control of sales.—Maintenance of records of customers, travellers and territorial results. Statistics, correspondence and instruction to despatch department and factory. Co-ordination with the other divisions of the enterprise; Purchase, Store-keeping, Design, Production and Transportation.

The above particulars are intended as a general guide to questions which may be asked in each paper.

49. Conduct of Examinations.—Regulations 36 to 39, 42 and 43 shall, so far as may be, apply to the examinations held under this Chapter.

50. Declaration of Result.—A list of successful candidates shall be published in the Journal of the Institute in such manner as the Council may direct and each candidate shall also be individually informed of the marks obtained by them in each paper.

Provided that in any case where it is found that the result of an examination has been affected by error, malpractice, fraud, improper conduct, or in any other way, the Examination Committee shall have the power suitably to amend such result and to make such declaration as the Committee considers necessary.

51. Examination Certificates.—Every candidate passing the examination under this chapter shall be furnished with a certificate to that effect in Form 'J'.

CHAPTER VII

Elections

52. Date of election.—The dates of election of members to the Council shall be fixed by the Council and notified by it in the Journal of the Institute at least three months before the date of commencement of the election.

53. Members eligible to vote.—(1) Every member of the Institute shall be entitled to vote in any election to the Council by the constituency to which according to his professional address he belonged on a date immediately six months prior to the date on which the list of members eligible to vote in any election is published, provided his name has been borne on the Register of Members continuously for a period of not less than six months immediately prior to the date of publication of the list of members eligible to vote in that election, and provided further that he has paid the annual membership fee and the regional council fee for the year.

(2) A member whose name stands removed from the Register of Members on the date of election shall not be entitled to vote at the election notwithstanding the fact that his name has been published in the list of voters.

54. Qualification of members to stand for election.—Only fellows whose names are contained in the list of voters published under clause (a) of regulation 56 and who are eligible to vote at the election, shall be eligible to stand for election to the Council from the Regions in which their names are included.

55. Number of persons to be elected.—The number of persons to be elected from each constituency shall be determined on the basis of one person for every forty members of the Institute in a constituency, fractions exceeding half being counted as one and fractions equivalent to or less than half being omitted:

Provided that each constituency shall have at least one person elected therefrom to the Council.

56. List of Voters.—At least three months before the date of an election, the Council shall publish in the Journal of the Institute.

(a) a list of members of the Institute in each constituency eligible to vote showing clearly whether any particular member is an associate or a fellow, and

(b) a notice mentioning the number of members to be elected and calling for nominations of candidates for election before a specified date which shall not be less than 14 days from the date of publication of notice.

57. Nomination of candidates.—(1) Every nomination of a candidate shall be in Form 'K' duly signed by the candidate and by the proposer and seconder, both of whom shall be persons entitled to vote in the election, and shall be forwarded by registered post to the Secretary by name so as to reach him on or before the specified date.

(2) Every candidate for election shall pay a fee of Rs. 200 which shall not be refundable in any circumstances except as hereinafter provided.

Provided that not more than one such payment need be made by any one candidate in respect of his candidature for any one election.

Provided further that, in the event of his nomination not being accepted as valid as hereinafter provided, the fee of Rs. 200 paid by him shall be refunded to him in full.

58. Withdrawal of candidature.—Any candidate may withdraw his candidature by notice in writing subscribed by him and delivered to the Secretary before 3 O'clock on the seventh day succeeding the date fixed for the receipt of nomination papers. No person who has thus withdrawn his candidature shall be allowed to cancel his withdrawal. The withdrawal of candidature shall be intimated by the Secretary to the other candidates standing for election in the constituency. Any candidate who withdraws his candidature in accordance with this sub-regulation will be entitled, on an application made by him in this behalf, to the refund of half the amount of fee deposited by him under regulation 57.

59. Scrutiny of nominations.—The Secretary shall scrutinize the nomination papers of all candidates other than those whose candidature has been withdrawn under regulation 58, and shall endorse on each nomination paper his decisions accepting or rejecting it and if he rejects it, he shall record in writing a brief statement of his reasons for so rejecting it.

(2) The Secretary may refuse or reject any nomination if he is satisfied—

(a) that the candidate was ineligible to stand for elections;

(b) that the proposer or seconder was not qualified to subscribe to the nomination of the candidate in form 'K';

(c) that there has been a failure to comply with any of the provisions of regulation 57;

(d) that the signature of any candidate or of the proposer or seconder is not genuine or has been obtained by force or fraud; or

(e) that the candidate or the proposer or seconder has not paid any of the fees due and payable to the Council;

Provided that nothing contained in clause (b), (c), (d) or (e) shall be deemed to authorise the refusal or rejection of the nomination of any candidate on the ground of any irregularity in respect of a nomination of the candidate if he has been duly and validly nominated by means of another nomination in respect of which no irregularity has been committed.

60. Appeals.—A candidate whose nomination has been refused or rejected by the Secretary may within 10 days of the date on which such rejection or refusal is communicated to him, prefer an appeal to the Council. The appeal shall be heard by a Committee appointed by the Council for this purpose consisting of three persons who need not necessarily be members of the Institute. Members of the Institute appointed on the Committee shall not be chosen from the candidates standing for election. The Committee so appointed shall have powers to inspect any documents, examine any witnesses, record any evidence, receive affidavits, grant adjournments, and exercise such other powers as may be necessary for the efficient and faithful performance of the duties. The decision of the Committee shall be final.

61. List of valid nominations.—On completion of the scrutiny of nominations as provided under regulation 59, the Secretary shall forthwith prepare a list of valid nominations for the constituency and cause such list to be sent by registered post to each candidate in that constituency whose nomination has been accepted as valid. The list shall contain the full names in alphabetical order and the addresses of the validly nominated candidates in the constituency.

(2) If a candidate dies or otherwise ceases to be a member before the date of the election but after the date fixed for the withdrawal of candidature under regulation 58 and his nomination is or has been accepted as valid, the election in his constituency shall be conducted among the remaining candidates and no fresh proceedings with reference to the election of members in the constituency in which such member was a candidate shall be commenced.

62. *Candidates deemed to be elected if their number is equal to or less than the number of persons to be elected.*—If the number of candidates validly nominated in any constituency is equal or becomes, by reason of the death or cessation of membership of one or more candidates before the date of election, equal to or less than the number of persons to be elected for such constituency, then such candidates shall be deemed to be elected and the Secretary shall declare all such candidates duly elected; and where the number of such candidates in that constituency is less than the number of persons to be elected for that constituency, the Secretary shall commence fresh proceedings for the election of the remaining number of members to be elected from that constituency.

63. *Procedure for elections.*—(1) At least 21 days before the date of election, the Council shall send by registered post to the address of every voter in the constituency a voting paper together with a letter explaining the manner in which it shall be filled up and specifying the date and hour by which it shall reach the Secretary.

(2) The voting paper shall contain a list of the candidates standing for election and bear the seal of the Council.

(3) Each voter shall have one vote only. A voter in giving his vote—

- (a) must place on his voting paper the figure 1 in the square opposite the name of the candidate for whom he votes, and
- (b) may in addition, place on his voting paper the figure 2 or the figures 2 and 3, or 2, 3 and 4, and so on, in the square opposite the names of other candidates in the order of his preference.

64. *Validity of voting papers.*—A voting paper shall be invalid if—

- (a) a voter signs his name or writes any word, or makes any mark on it by which it becomes recognizable, or
- (b) it does not bear the Council's seal, or
- (c) the figure 1 is not marked, or
- (d) the figure 1 is set opposite the name of more than one candidate, or
- (e) the figure 1 and some other figure are set opposite the name of the same candidate, or
- (f) it is unmarked or void for uncertainty.

65. *Definition.*—In this Chapter, unless there is anything repugnant in the subject or context—

- (a) 'continuing candidate' means any candidate not elected and not excluded from the poll at any given time;
- (b) 'first preference' means the figure 1, 'second preference' means the figure 2, and 'third preference' means the figure 3, set opposite the name of any candidate, and so on;
- (c) 'unexhausted paper' means a ballot paper on which no further preference is recorded for a continuing candidate.
- (d) 'exhausted paper' means a ballot paper on which no further preference is recorded for a continuing candidate, provided, that a paper shall also be deemed to be exhausted in any case in which—
 - (i) the names of two or more candidates, whether continuing or not, are marked with the same figure and are next in order of preference; or
 - (ii) the name of the candidate next in order of preference, whether continuing or not, is marked by a figure not following consecutively after some other figures on the ballot paper or by two or more figures;
- (e) 'original vote' in regard to any candidate means a vote derived from a ballot paper on which a first preference is recorded for such candidate,
- (f) 'transferred vote' in regard to any candidate means a vote, the value or part of the value of which is credited to such candidate and which is derived from a ballot paper on which a second or subsequent preference is recorded for such candidate;
- (g) 'Surplus' means the number by which the value of the votes of any candidate, original or transferred exceeds the quota.

66. Counting of votes.—(1) The voting papers shall be examined and the Secretary, after rejecting any invalid voting papers shall divide the remaining papers into parcels according to the first preferences recorded for each candidate. He shall then count the number of papers in each parcel.

(2) In carrying out the regulations hereinafter contained, the Secretary shall—

(a) disregard all fractions, and

(b) ignore all preferences recorded for candidates already elected or excluded from the poll.

(3) For the purpose of facilitating the process prescribed by the Regulations hereinafter contained, each valid paper shall be deemed to be of the value of one hundred.

(4) The Secretary shall add together the values of the papers in all the parcels and divide the total by a number exceeding by one the number of vacancies to be filled and the result increased by one shall be the number sufficient to secure the return of a candidate (hereinafter called the quota).

(5) If at any time a number of candidates equal to the number of persons to be elected has obtained the quota, such candidates shall be treated as elected, and no further steps shall be taken.

(6) (i) Any candidate, the value of whose parcel, on the first preferences being counted, is equal to or greater than the quota, shall be declared elected.

(ii) If the value of the papers in any such parcel is equal to the quota the papers shall be set aside as finally dealt with.

(iii) If the value of the papers in any such parcel is greater than the quota, the surplus shall be transferred to the continuing candidates indicated on the voting papers as next in the order of the voters' preference, in the manner prescribed in the following sub-regulations.

(7) (i) If and whenever as the result of any operation prescribed by these regulations a candidate has a surplus, that surplus shall be transferred in accordance with the provisions of this regulation.

(ii) If more than one candidate has a surplus, the largest surplus shall be dealt with first and the others in order of magnitude: Provided that every surplus arising on the first counting of votes shall be dealt with before those arising on the second count and so on.

(iii) Where two or more surpluses are equal, the Secretary shall decide, as hereinafter provided, which shall first be dealt with.

(iv) (a) If the surplus of any candidate to be transferred arises from original votes only, the Secretary shall examine all the papers in the parcel belonging to the candidate whose surplus is to be transferred, and divide the unexhausted papers into sub-parcels according to the next preferences recorded thereon. He shall also make a separate sub-paragraph of the exhausted papers.

(b) He shall ascertain the value of the papers in each sub-paragraph and of all the unexhausted papers.

(c) If the value of the unexhausted papers is equal to or less than the surplus, he shall transfer all the unexhausted papers at the value at which they were received by the candidate whose surplus is being transferred.

(d) If the value of the unexhausted papers is greater than the surplus, he shall transfer the sub-paragraph of unexhausted papers, and the value at which each paper shall be transferred shall be ascertained by dividing the surplus by the total number of unexhausted papers.

(v) If the surplus of any candidate to be transferred arises from transferred as well as original votes, the Secretary shall re-examine all the papers in the sub-paragraph last transferred to the candidate, and divide the unexhausted papers into sub-parcels according to the next preferences recorded thereon. He shall thereupon deal with the sub-parcels in the same manner as is provided in the case of the sub-parcels referred to in clause (iv).

(vi) The papers transferred to each candidate shall be added in the form of a sub-paragraph to the papers already belonging to such candidate.

(vii) All papers in the parcel or sub-paragraph of an elected candidate not transferred under this Regulation shall be set aside as finally dealt with.

(8) (i) If after all surpluses have been transferred, as hereinbefore provided less than the number of candidates required has been elected, the Secretary shall exclude from the poll the candidate lowest on the poll and shall distribute his unexhausted papers among the continuing candidates according to the next preferences recorded thereon. Any exhausted papers shall be set aside as finally dealt with.

(ii) The papers containing original votes of an excluded candidate shall first be transferred, the transfer value of each paper being one hundred.

(iii) The papers containing transferred votes of an excluded candidate shall then be transferred in the order of the transfers in which and at the value of which he obtained them.

(iv) Each of such transfers shall be deemed to be a separate transfer.

(v) The process prescribed by this regulation shall be repeated on the successive exclusions one after another of the candidates lowest on the poll until the last vacancy is filled either by the election of a candidate with the quota or as hereinafter provided.

(9) If as the result of a transfer under these regulations the value of the votes obtained by a candidate is equal to or greater than the quota, the transfer then proceeding shall be completed, but no further papers shall be transferred to him.

(10) (i) If after the completion of any transfer under these regulations the value of the votes of any candidate shall be equal to or greater than the quota, he shall be declared elected.

(ii) If the value of the votes of any such candidate shall be equal to the quota, the whole of the papers on which such votes are recorded shall be set aside as finally dealt with.

(iii) If the value of the votes of any such candidate shall be greater than the quota, his surplus shall thereupon be distributed in the manner hereinbefore provided, before the exclusion of any other candidate.

(11) (i) When the number of continuing candidates is reduced to number of vacancies remaining unfilled, the continuing candidates shall be declared elected.

(ii) When only one vacancy remains unfilled and the value of the votes of some one continuing candidate exceeds the total value of all the votes of the other continuing candidates, together with any surplus not transferred, that candidate shall be declared elected.

(iii) When only one vacancy remains unfilled and there are only two continuing candidates, and those two candidates have each the same value of votes and no surplus remains capable of transfer, one candidate shall be declared excluded under the next succeeding regulation and the other declared elected.

(12) If, when there is more than one surplus to distribute two or more surpluses are equal, or if at any time it becomes necessary to exclude a candidate and two or more candidates have the same values of votes and are lowest on the poll, regard shall be had to the original votes of each candidate and the candidate for whom fewest original votes are recorded shall have his surplus first distributed, or shall be first excluded as the case may be. If the values of their original votes are equal the Secretary shall decide by lot which candidate shall have his surplus distributed or be excluded.

67. Appointment of Scrutinisers.—The Secretary shall appoint two persons who are neither members of the Council nor candidates for election to act as scrutinisers of the voting papers and to assist the Secretary generally in counting the votes.

68. Presence of candidates at the time of counting of votes.—Any candidate for election shall be entitled to be present in person or to appoint a member of the Institute as a representative to be present on his behalf at the time of the counting of votes.

69. Notification of the Declaration of Result.—The names of all candidates declared elected shall be notified by the Council in the Journal of the Institute.

70. Disciplinary action against member in connection with conduct of elections.—A member of the Institute shall be liable for disciplinary action by the Council if he adopts one or more of the following practices with regard to the election to the Council, namely:

(1) Bribery, that is to say, any gift, offer or promise by a candidate or by any other person with the connivance of a candidate, or any gratification to a person whomsoever, with the object, directly or indirectly, of inducing—

(a) a person to stand or not to stand as, or to withdraw from being, a candidate at an election; or

(b) an elector to vote or refrain from voting at an election, or as a reward to—

(i) a person for having so stood or not stood, or for having withdrawn his candidature; or

(ii) an elector for having voted or refrained from voting.

Explanation.—For the purposes of this clause the term “gratification” is not restricted to pecuniary gratifications or gratifications estimable in money, but includes all forms of entertainment and all forms of employment for reward; but it does not include the payment of any expenses *bona fide* incurred at, or for the purpose of any election.

(2) Undue influence, that is to say, any direct or indirect interference or attempt to interfere on the part of a candidate or of any other person with the connivance of the candidate with the free exercise of any electoral right:

Provided that a declaration of policy or a promise of a particular action, or the mere exercise of a legal right without intent to interfere with an electoral right shall not be deemed to be interference within the meaning of this clause.

(3) The publication by a candidate or by any other person with the connivance of the candidate of any statement of fact which is false, and which he either believes to be false or does not believe to be true, in relation to the personal character or conduct of any candidate, or in relation to the candidature or withdrawal of any candidate, being a statement reasonably calculated to prejudice the prospects of that candidate's election.

(4) The obtaining or procuring or abetting or attempting to obtain or procure by a candidate or by any other person with the connivance of a candidate, any assistance for the furtherance of the prospects of the candidate's election from any person serving under the Government of India or the Government of any State other than the giving of vote by such person, if he is a member of the Institute entitled to vote.

(5) Any act specified in clauses (1) to (4) when done by a member of the Institute who is not a candidate or a member acting with the connivance of a candidate.

(6) The receipt of, or agreement to receive, any gratification whether as a motive or a reward—

(a) by a member for standing or not standing as, or withdrawing from being, a candidate; or

(b) by any member whomsoever for himself or any other person for voting or refraining from voting, or for inducing or attempting to induce any elector to vote or refrain from voting, or any candidate to withdraw his candidature.

(7) Contravention or misuse of any of the provisions of this Chapter or making of any false statement knowing it to be false or without knowing it to be true while complying with any of the provisions of this Chapter.

CHAPTER VIII

Meetings and Proceedings of the Council

71. **Meetings of Council.**—The Council shall meet at least once in every six months at such time and place as the President may determine.

72. **Notice of Council meeting.**—(1) Notice of the time and place of an intended meeting shall be sent to the registered address of every member of the Council not less than twenty one days before such meeting and such notice shall so far as practicable contain a statement of the business to be transacted at such meeting, provided that in the case of a special meeting the President may inform the members of the subject-matter for discussion at the meeting.

(2) Notwithstanding anything contained in sub-regulation (1), the President may call an extraordinary meeting of the Council in an emergency, giving such shorter notice as circumstances may permit.

73. **Special meetings of Council.**—A special meeting of the Council may, at any time, be called by the President or in his absence by the Vice-President, or at the request in writing addressed to the Secretary by at least 25 per cent of the members of the Council for the time being.

74. **Chairman of Council.**—At all meetings of the Council, the President, or in his absence the Vice-President, shall be the Chairman, or, in the absence of both, the Chairman shall be elected from among those present.

Provided that, at the first meeting of any Council, the President of the outgoing Council, or in his absence its Vice-President, shall act as the Chairman until such time as a President is elected under the provisions of sub-section (1) of section 12.

75. Quorum at meeting.—(i) One-third of the total number of members of the Council shall constitute the quorum for a meeting:

(2) If, at the time appointed for a meeting, a quorum is not present, and if a quorum is not present on the expiration of half an hour from the time appointed for the meeting, the meeting shall stand adjourned to such future date as the President may appoint.

Provided that, where a meeting has been adjourned for want of a quorum, any business which was intended to be transacted at the original meeting may be transacted at such adjourned meeting, notwithstanding that there is no quorum.

76. Passing of resolution at meeting.—At all meetings of the Council, in the event of a difference of opinion, the vote of the majority shall prevail unless otherwise required by the Act or these Regulations, and in case of equality of votes, the Chairman shall have a casting vote in addition to his original.

77. Adjournment of meeting of Council.—Subject to the provisions of these Regulations, the Chairman of any meeting of the Council may, with the consent of the meeting, adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice need be given of an adjourned meeting unless it be so directed in the resolution for adjournment.

78. Record of minutes.—Minutes shall be kept of all resolutions and proceedings of the meetings of the Council, which shall be approved by the members and signed by the Chairman of the meeting.

79. Passing of resolution by circulation.—(1) The President may, in emergent cases, circulate papers among the members of the Council for decision of any question:

Provided that, where four members of the Council require that any question should be decided at a meeting, the President shall withdraw the paper from circulation and have the question decided at a meeting of the Council.

(2) Where the papers relating to any question are circulated among the members, a period or ordinarily not less than ten days, commencing from the date of circulation of the paper shall elapse before any decision is arrived at on the question.

(3) Every resolution passed by circulation of papers shall be communicated to all the members of the Council.

CHAPTER IX

Standing and other Committees

80. Time and place of Meeting.—(1) The Chairman of a Committee may at any time and shall on a written requisition of any two members of the Committee, call a meeting of the Committee.

(2) The meeting of a Committee shall be held at such place and at such time as its Chairman may direct.

(3) A notice of not less than seven days of every such meeting shall ordinarily be given to every member of the Committee.

81. Quorum.—(i) No business shall be transacted at a meeting of a committee unless there are present at least three members in the case of the Executive Committee, and two members in other cases, including the Chairman, provided that in the case of committees formed under sub-section (2) of section 7 the Council shall determine the quorum for the Committee.

(2) In the event of there being no quorum within half an hour of the time fixed for the meeting, the meeting shall stand adjourned to a date, time and place specified by the Chairman of the Committee.

82. Procedure for transaction of business.—(1) The business of a Committee shall ordinarily be transacted at a meeting of the Committee, provided that the Chairman may in emergent cases circulate papers among the members of the Committee for the decision of any question:

Provided further that, where any two members of the Committee require that any question should be decided at a meeting, the Chairman shall withdraw the paper from circulation and have the question determined at a meeting of the Committee.

(2) When the papers relating to any question are circulated among the members, a period of not less than ten days, commencing from the date of circulation of the papers shall elapse before any decision is arrived at on the question.

(3) Every resolution passed by circulation of papers shall be communicated to all the members.

83. **Casting Vote.**—All questions before a Committee shall be decided by a majority of votes. In the event of equality of votes, the chairman shall have a casting vote.

84. **Minutes.**—(1) The Secretary of the Council shall be the Secretary for each Committee, unless the Council otherwise directs.

(2) The Secretary shall maintain a record of all the business transacted by the Committee either by circulation of papers or at a meeting of the Committee.

85. **Executive Committee.**—The Executive Committee shall perform the following functions, namely:—

- (a) maintenance of the office of the Council and for this purpose the Executive Committee may employ, suspend, discharge or re-employ the necessary staff on such terms and conditions as it may deem fit,
- (b) maintenance of proper accounts of all receipts and payments on behalf of the Council and the matters in respect of which such receipts and payments take place and of all the property, securities, debts, funds and liabilities of the Institute,
- (c) maintenance of the Register of Members of the Institute, and all other statutory registers which are prescribed by the Act or these regulations from time to time.
- (d) custody of the property, assets and funds of the Institute,
- (e) investment of the surplus funds of the Institute in Government securities approved by the Council or other securities approved by the Central Government, and to vary such investments from time to time,
- (f) disbursements from the funds of the Institute for expenditure both revenue and capital within the estimates previously sanctioned by the Council:

Provided that, in emergent cases, expenditure in excess of the estimates previously sanctioned by the Council may be incurred by the Committee but such excess expenditure should be brought to the notice of the Council at its next meeting, and

- (g) admission of fellows, removal and restoration of names of members, cancellation of Certificates of Practice, issue of Certificates of Membership, prosecution of members on the findings of the Council, granting permission for Cost Accountants in practice or firms of such Cost Accountants to have a branch office in India without being in separate charge of a member of the Institute until the Council decides the matter, publication of list of members and issue of the Journal.

86. **Examination Committee.**—(1) The Examination Committee shall exercise all the functions of the Council in regard to holding of the examinations, admissions thereto, appointment and selection of examiners, prescription of books for the guidance of candidates and declaration of results and other connected matters. It shall also have full powers to fix the remuneration of the examiners, assistant examiners, Superintendents of Examinations and others, and deal with other matters arising out of the holding of examinations.

(2) The Examination Committee shall be responsible for the maintenance of proper standard of conduct at the examinations.

87. **Training and Educational Facilities Committee.**—The Educational and Training Facilities Committee shall perform the following functions, namely:—

- (a) Registration of students.
- (b) Maintenance of the Register of students, and such other registers as may be prescribed.
- (c) Provision of proper facilities to Registered students to obtain coaching in the subjects in which they are to be examined by the Council.

- (d) Arrangements for the training of candidates sent by any Department of the Central or any State Government, Chamber of Commerce or any other public or private organisation and to do all things in connection therewith.
- (e) Purchase of books, magazines, equipments and the like for the Library and arranging for its proper running and maintenance.
- (f) Suggesting to the Council from time to time modifications to the existing syllabi for the qualifying examination of the Institute and prescription of suitable books for the guidance of candidates.

88. **Council's power of review not affected.**—Nothing in this chapter shall affect the power of the Council to review any decision of any Standing or other Committee.

CHAPTER X

Miscellaneous

89. **Location of the office of the Council.**—The headquarters of the Council shall be located at Calcutta.

90. **Administration of the Institute.**—The Council shall be in charge of the administration of the Institute and the Regional Councils.

91. **Custody of Common Seal.**—The Common seal of the Institute shall be in the custody of the Secretary.

92. **Affixing Common Seal.**—All instruments on which the common seal is required to be affixed by or under any law shall be so affixed and countersigned by the Secretary.

93. **Maintenance of Accounts.**—It shall be the duty of the Secretary to maintain or cause to be maintained proper accounts of the receipts and expenditure of the Institute.

94. **Audit of Accounts.**—The Council, not less than two months before the date of each annual meeting, shall deliver to the Auditors the accounts of the last year and the Auditors shall examine such accounts and report thereon, not less than one month before the date of the meeting. The Auditors shall be entitled to ask for any information or explanation regarding the accounts from the Secretary and such information or explanation shall be supplied to them in so far as may be available at the time.

95. **Appointment of Auditors.**—The Auditors shall be elected at the annual meeting of the Council from among candidates who have been duly nominated by two members of the Council; each such nomination shall be signed by the members nominating and by the candidate, and shall be deposited at the office of the Council at least three days before the meeting. The Auditors who are in office shall be deemed to be nominated at each annual meeting unless they have intimated to the Secretary their desire not to be re-elected.

96. **Auditors.**—The Council shall determine the remuneration, if any, to be paid to the auditors elected at the annual meeting. In the event of any vacancy occurring in the office of Auditor between two annual meetings or in the event of a vacancy not being filled up at any annual meeting the said vacancy may be filled up by the Executive Committee and a person so becoming an Auditor shall hold office until the next annual meeting, but shall be eligible for election:

Provided that during the period of such vacancy the continuing Auditor, if any, may act alone.

97. **Retirement of Auditors.**—The Auditors shall retire at the annual meeting of the Council next after the meeting at which they were elected, but shall be eligible for re-election.

98. **Powers and duties of the President and Vice-President.**—The President shall exercise such powers and perform such duties as are conferred or imposed on him by the Act or these regulations, or as may be delegated to him by the Council from time to time.

The President may direct any business to be brought before the Council or any Committee for consideration.

If the office of the President is vacant or if the President for any reason is unable to exercise the powers or perform the duties of his office, the Vice-President shall act in his place and shall exercise the powers and perform the duties of the President.

99. **Powers and duties of the Secretary.**—Subject to the general supervision of the President and the Committees concerned, the Secretary shall exercise and perform, in addition to the powers and duties specifically assigned to him in the Act or these Regulations, the following powers and duties, namely:—

(a) Being in charge of the office of the Institute as its executive head, managing it and attending to all correspondence.

(b) Enrolment of associates, admission as fellows, removal from the membership owing to death and restoration to membership and issuing notifications therefor.

(c) Sanctioning and renewing of Certificates of Practice for associates and fellows, and cancelling Certificates of Practice at the request of members.

(d) Granting of permission to members to be engaged in other occupations besides the practice of the profession of accountancy within the categories permitted by the Council under regulation III.

(e) Maintenance of registers, documents and forms as required by the Act and these regulations.

(f) Being in charge of all the property of the Institute.

(g) Making necessary arrangements for receiving moneys due to the Council and also issuing receipts therefor.

(h) Incurring of all revenue expenditure within the limits sanctioned by the Council or the Committees and incurring capital expenditure for purpose of purchasing books for the library of the Institute within the limit sanctioned by the Council or the Committees.

(i) Causing proper accounts to be maintained and delivering of accounts, books, or furnishing information to the auditors appointed by the Council for the purpose of audit of the accounts of the Institute.

(j) Making all other payments as sanctioned by the Council, Committees or the President.

(k) Payment of salary and allowances to the members of the staff, granting of leave to them, and sanctioning their increments within the prescribed scales subjects to the approval of the President.

(l) Exercise of disciplinary control over the staff except dismissal which should have the sanction of the President.

(m) Admitting candidates to the examinations held under these regulations and making all necessary arrangements for the conduct of the examinations.

(n) Refunding or transferring of fees received in accordance with these regulations for the examinations, enrolment, issue of Certificates of Practice and allied matters.

(o) Registering and noting of suspension, cancellation or termination of registration of students.

(p) Permitting Registered students to engage in other occupation as approved by the Council or the Committees.

(q) Signing and issuing of: (i) all notifications as provided in clause (b) above; (ii) all other notifications on behalf of the Council, subject to the approval of the President.

(v) Signing Vakalat Namas on behalf of the Council, appointing Solicitors or Advocates on behalf of the Council, and filing papers in Courts, on behalf of the Council, subject to the approval of the President.

(s) Calling of such information and particulars as he may consider necessary in furtherance of the above duties.

(t) Performing such other duties and functions as are incidental and ancillary to and may be required for the performance of the above duties and exercising such other powers as may be delegated to him by the Council, a Committee or the President from time to time.

100. **Indemnity from losses and expenses.**—The members of the Council, the Auditors, the Secretary and other Officers of the Council shall be indemnified by the Institute against all losses and expenses incurred by them in the *bona fide* discharge of their respective duties.

101. **Method of payment of fees.**—All fees prescribed under these regulations shall be made payable to the Secretary in such manner as the Council may direct.

Provided that, until other direction is given by the Council, payments made to the Institute by Demand Drafts, cheques, Money Orders or Postal Orders, duly crossed and drawn in favour of the Secretary, payable in Calcutta, and payments made to him in cash at Calcutta shall be deemed to be payments made to the Council.

102. Issue of Duplicate Certificates.—(1) In the event of the loss by the holder of a Certificate in any of the Forms 'C', 'E', 'F' and 'J' the Council may, on application made in this behalf, duly supported by an affidavit of the applicant to the effect that he was in possession of such a Certificate and had lost it, issue a duplicate copy thereof to him on payment of a fee of Rs. 10 for a duplicate copy of a Certificate in Form 'C', 'E' or 'F' and of Rs. 5 for a duplicate copy of a certificate in Form 'J'.

(2) Where any such certificate is damaged or mutilated, the Council may, on application made in this behalf, issue a duplicate copy thereof on receipt of the fee prescribed in sub-regulation (1) and on return of the damaged Certificate.

103. Proof of service of notice.—All notices required by the Act or these regulations to be given to members shall be forwarded by post to such address as may last have been registered with the Institute, and in proving that such notice has been given, it shall be sufficient to prove that such notice was properly addressed and put in the post.

104. Publication of list of members.—In publishing the list of members under sub-section (3) of section 19, the Council may indicate in such manner as it thinks fit, the associates and fellows who are in practice and those who are not in practice. A copy of the list shall be sent free of charge to all members who make a request for it to the Secretary, all Registrars of Companies, all Regional Directors under the Department of Company Law Administration, the Ministry of Commerce and Industry, and such other bodies as the Council may specify. Copies of the list shall also be made available to all other persons at such reasonable prices as the Council may fix.

105. Members to supply information.—For the purpose of publication of the list referred to in regulation 104, the Council may require the members to supply any information regarding their present address, place of business, partners, whether practising or not, and the like. If the members fail to supply the information in time, the list may be drawn upon such information as the Council may possess.

106. Branch Office.—Every Cost Accountant in practice or a firm of such Cost Accountants maintaining more than one office at the commencement of the Act shall send within three months thereafter to the Council a list of offices and the persons in charge thereof. Any change in regard to any Branch office or offices shall also be intimated to the Council forthwith.

107. Offices not in charge of members.—Where a Cost Accountant in practice or a firm of such Cost Accountants has any office in India at the commencement of the Act which is not in separate charge of a member of the Institute; he or it shall take steps within six months from such commencement to regularise the position by obtaining exemption from the Council or otherwise.

108. Particulars of offices and firms.—Every Cost Accountant in practice and every firm of such Cost Accountants shall submit to the Council in Form 'L' the particulars of his office or that of the firm within three months from the date of commencement of the Act or the commencement of practice or formation of the firm as the case may be, whichever is later. Any subsequent change in the particulars submitted should be sent so as to reach the Council within 30 days after the change was effected. A register of offices and Firms shall be maintained by the Council.

109. Particulars of Nationality.—Every member of the Institute shall submit to the Council particulars regarding his nationality and shall also intimate to the Council any subsequent change in such particulars not later than thirty days from the date of such change.

110. Place of business in India.—It shall be obligatory on a member of the Institute to have a place of business in India in his own charge or in charge of another member of the Institute. Particulars of such place of business shall be supplied by the member to the Council initially and whenever there is a change of such place of business.

Provided, however, that the Council may, in the case of a person not covered by the proviso to Section 4(1)(iv), allow a member to specify a place of business in India (whether he has business in India or not) which is neither in his own charge nor in charge of another member of the Institute, and in that event, such place shall be deemed to be the place of business for the purposes of Section 21 and his professional address for purposes of sub-regulation (6) of Regulation 7 and Regulation 53. Particulars of any change of such place of business shall be furnished to the Council whenever there is a change.

Provided further that in the case of a member who is a salaried employee of a Cost Accountant in practice or a firm of such Cost Accountants in practice, the place of business of his employer(s) shall be deemed to be his place of business for the purposes of Section 21.

111. Cost Accountants in practice not to engage in any other business or occupation.—A Cost Accountant in practice shall not engage in any business or occupation other than the profession of accountancy unless it is permitted by a general or specific resolution of the Council:

Provided that a Cost Accountant in practice who at the commencement of the Act was engaged in any business or occupation other than the profession of accountancy may continue to engage himself in such business or occupation up to the 30th June 1964.

112. Cost Accountants to practise only in their individual names.—No Cost Accountant, who is not a member of a firm of Cost Accountants, shall practise under any name or style other than his own name except with the previous approval of the Central Government.

113. Constitution or reconstitution of firms to require Government approval.—(1) After the commencement of the Act, no firm of Cost Accountants shall be constituted or reconstituted except with the previous approval of the Central Government.

(2) The Central Government shall not refuse to accord approval to the constitution or reconstitution of a firm under sub-regulation (1), unless it is of the opinion that the terms of the partnership agreement permit, directly or indirectly, the doing of anything by the firm or any partner thereof which amounts to professional misconduct in relation to a Cost Accountant in practice, or that the terms and conditions of the proposed partnership are not fair and reasonable or that, having regard to the circumstances of the case, the constitution or reconstitution of the proposed partnership would not be in the interests of the general public.

CHAPTER XI

Regional Councils.

114. Constitution of Regional Councils.—(1) The Central Council may, by notification in the Journal of the Institute, constitute a Regional Council for any region, which shall be known by such name as may be specified in such notification.

(2) A Regional Council shall consist of—

- (a) the elected members of the Central Council representing the region;
- (b) the nominated members of the Central Council representing the region;
- (c) not less than five members who shall be elected by the members of the Institute representing the region from among themselves at the rate of one member for every twenty-five such members of the Institute.

Explanation.—The professional address of a member of the Institute as entered in the register of members or, in the case of a member of the Central Council, his professional address as furnished at the time of his election or nomination to the Central Council, shall determine the region which such member represents.

(3) Notwithstanding anything contained in sub-regulations (1) and (2), the first Regional Council constituted under the Act shall consist of such number of members as may be nominated by the Central Council.

115. Regional Register of members.—(1) Every Regional Council shall maintain a Regional Register of members in which shall be entered the names and other particulars of all the members of the Institute representing the region.

(2) The name of any such member whose name has been removed from the register of members of the Institute shall forthwith be removed also from the concerned regional register of members.

116. Functions of the Regional Council.—(1) The Regional Councils shall advise and assist the Central Council in carrying out the provisions of the Act.

(2) In particular, the Regional Councils may;—

- (i) provide facilities for intercourse among members of the Institute in the region by regular meetings, arrangement of talks and lectures and for the acquisition and dissemination of useful information in connection with the profession of accountancy;

- (ii) advise the Central Council on all matters referred to it by the said Council and offer such other help as may be required;
- (iii) make representations to the Central Council in connection with matters of professional and business interest in the region and offer suggestions for raising the standard and status of the profession;
- (iv) maintain a Regional Register of Members, and the Register of students in the region;
- (v) supply routine information to members or to the prospective candidates for examinations;
- (vi) propagate among the members the advisability and the necessity of observing the rules of professional etiquette and the provisions of the Act and these regulations;
- (vii) collect news from the members of the profession for publication in the Journal of the Institute;
- (viii) recommend on their own motion, or on a reference by the Central Council, names for inclusion in the panel of examiners;
- (ix) consider and recommend to the Central Council books which may be considered useful for candidates intending to appear for the Intermediate and Final examinations of the Institute;
- (x) arrange, if desired by the Central Council, for coaching candidates for the aforesaid examinations in the various centres of the region;
- (xi) maintain contacts with the various departments of Government of the States within the region with a view to enlisting their support in the furtherance of the interests of the members of the Institute;
- (xii) run study-circles and refresher course camps for the benefit of the Registered Students and members of the Institute;
- (xiii) constitute a permanent research sub-committee for carrying out research work and for giving guidance in and encouragement of research by members in various topics of interest to the profession;
- (xiv) maintain a library and reading-room for the use of the members;
- (xv) maintain an Employment Exchange for securing suitable employment for qualified cost accountants and finding suitable qualified cost accountants for employers;
- (xvi) organise a student section for the benefit of the Registered Students preparing for the Institute's examinations;
- (xvii) carry out such other functions as may be entrusted from time to time by the Central Council.

117. Election to the Regional Council.—(1) Every member of a Regional Constituency shall be entitled to vote in, and stand for, any election to the Regional Council of the Region to which according to his professional address he belonged on a date immediately six months prior to the date on which the list of members eligible to vote in and stand for that election is published, provided his name has been borne on the Regional Register of Members continuously for a period of not less than six months immediately prior to the date of publication of the list of members eligible to vote in and stand for that election and provided further that he has paid the subscription to the Regional Council for the year:

Provided that a member of the Institute in the region whose name stands removed from the Register of Members maintained by the Central Council on the date of election shall not be eligible either to vote or stand in the election notwithstanding the fact that his name has been published in the list of voters, if any.

(2) Every person standing for the election to the respective Regional Council shall pay a fee of Rs. 50 to the Central Council.

118. Conduct of elections.—The elections to Regional Councils shall be held by the Central Council, and the regulations in Chapter VII relating to elections to the Central Council shall, so far as may be, apply to elections to the Regional Councils.

119. Disputes regarding election.—Where any dispute arises regarding any election to any of the Regional Councils, the matter shall be referred within thirty days from the date of election to the President of the Central Council and his decision shall be final.

120. Vacancies.—(1) A member of a Regional Council may at any time resign his membership by writing under his hand addressed to the Chairman of the Regional Council and the seat of such member shall become vacant when such resignation is notified in the Journal of the Institute.

(2) If an elected member of a Regional Council is elected to the Central Council, such member shall cease to be a member of the Regional Council and the vacancy so caused may be filled up by election.

(3) Any casual vacancy in the Regional Council shall be filled up by a fresh election and the person so elected shall hold office until the dissolution of the Regional Council.

121. Duration of the Regional Council.—(1) The duration of a Regional Council shall be three years from the date of constitution of the Regional Council which shall be specified by the Central Council by a notification in this behalf in the Journal of the Institute:

Provided that the Central Council may, if in its opinion circumstances so warrant, extend or shorten the life of a Regional Council by a like notification.

(2) On the expiry of the Duration of a Regional Council, a new Regional Council shall be constituted in the manner provided in these Regulations.

122. Officers of the Regional Council.—(1) Every Regional Council at its first meeting after its first constitution and in subsequent years, at the first meeting of the Regional Council after the Annual General Meeting of the Regional Constituency, shall elect from amongst its members a Chairman, a Vice-Chairman a Secretary and a Treasurer thereof, and so often as any of these offices becomes vacant, the Regional Council shall choose another person from among its members to hold that office. The said office bearers shall hold office until the first meeting of the Regional Council after the Annual General Meeting of the Regional Constituency:

Provided that the retiring office-bearers shall be eligible for re-election to any of the offices of the Regional Council if they continue to be members in the Regional Council.

(2) The first meeting of the Regional Council referred to sub-regulation (1) shall be called and held within one month from the date of its constitution or from the date of the Annual General Meeting of the Regional Constituency, as the case may be. If within half an hour from the time appointed for the said first meeting of the Regional Council referred to hereinbefore, a quorum as mentioned in regulation 75 is not present, the said first meeting shall, notwithstanding anything contained in that regulation stand adjourned to the same day in the next week at the same time and place and at such adjourned meeting of the Regional Council, the members present, whatever their number, shall form the quorum and shall have power to transact all the business, which could properly have been transacted by the original meeting, had the necessary quorum been present.

123. Chief Executive Authority.—The Chairman of a Regional Council shall be the Chief Executive Authority of the Regional Council.

124. Function of Secretary.—The Secretary shall be responsible for the performance of general duties of the office of the Regional Council under the guidance of the Chairman or, in his absence, the Vice-Chairman. The Secretary may if there is no Treasurer act as Treasurer also. The Treasurer shall cause proper accounts to be maintained of the moneys received and expended, and of the assets and liabilities of the Regional Council.

125. Continuance in Office.—On the expiration of the duration of a Regional Council, the Chairman, Secretary and Treasurer for the time being, shall discharge the duties and functions of the Chairman, Secretary and Treasurer respectively as provided in these regulations until such time as the next Regional Council is constituted and its Chairman, Secretary and Treasurer elected under the provisions of these regulations take over charge of their respective duties.

126. Other Staff.—For the purpose of carrying out its functions, a Regional Council may appoint such staff and servants for its office as it may from time to time consider necessary.

127. Committees of the Regional Council.—(1) A Regional Council at a meeting shall constitute such committees as the Central Council may direct and may constitute such other committees as it deems necessary for the purpose of carrying out the provisions of these regulations.

(2) **Constitution of Committees.**—Each of the Committees shall consist of the Chairman or the Vice-Chairman of the Regional Council, *ex-officio* as the Regional Council may decide and not less than two other members of the Regional Council elected by that Council:

Provided that, in the case of any committee constituted at the direction of the Central Council, out of the members to be elected, one shall be nominated by the Central Council from amongst the members of the Central Council representing the region.

128. Chairman of Committee.—A Regional Council shall elect a member of the Committee to be the Chairman of that Committee:

Provided that in the case of any Committee constituted at the direction of the Central Council, unless otherwise nominated by the Central Council, the Chairman or the Vice-Chairman of the Regional Council, as the case may be, shall be the Chairman.

129. Term of Office.—Every member of a Committee shall hold office until the first meeting of the Regional Council after the Annual General Meeting of the Regional Constituency, but subject to his being a member of the Regional Council, he shall be eligible for re-election.

130. Meetings.—The provisions regarding meetings of the Committees of the Central Council in regulations 80 to 84 shall, so far as may be, apply to the meetings of the Committee of the Regional Councils.

131. Finance and Accounts of the Regional Council.—(1) No Regional Council shall borrow money without the prior approval of the Central Council.

(2) In addition to the annual subscriptions transferred to it under regulation 7(6) and any grants-in-aid that the Central Council may make to it, a Regional Council may raise on a voluntary basis such additional subscriptions in respect of particular activities from the participating members as it may consider justified.

132. Expenditure from Fund.—The funds of a Regional Council shall be employed for such purposes as may from time to time be sanctioned by the Regional Council:

Provided that no funds thereof shall be applied, either directly or indirectly, for payment to the members of the Regional Council except for reimbursing them for any expenses incurred by them in connection with the business of the Regional Council in the region concerned.

133. Audit.—The accounts of a Regional Council shall be audited every year by a Chartered Accountant in practice or a firm of such Chartered Accountants appointed by the Regional Constituency at its Annual General Meeting and the accounts together with the audit report and the report of the Regional Council shall be sent to the members in the respective regions at least 14 days before the date of the Annual General Meeting of the Regional Constituency and shall be placed for adoption before the Annual General Meeting of the Constituency. The year will be from 1st April, to 31st March of the next year.

Provided that the auditors for the first year shall be appointed by the Regional Council.

134. Audit Report.—A copy of the audited accounts and the report of the Regional Council as adopted by the Annual General Meeting shall be sent to the Central Council not later than one month after the date of the Annual General Meeting.

135. Meetings of the Regional Councils.—The provisions of Chapter VIII shall apply to the meetings of the Regional Council, *mutatis mutandis*.

136. Annual General Meetings of the members of Regional Constituencies.—(1) A Regional Council shall convene in September of every year an annual general meeting of the Regional Constituency.

(2) The business at an Annual General Meeting shall be to receive the report of the Regional Council, to adopt the accounts, to appoint auditors and to transact such other business as may be brought before the meeting with the permission of the Chairman.

137. Extra-ordinary General Meetings.—(1) A Regional Council may, as often as it considers necessary, and shall on requisition made in writing by at least 20 per cent. of the total number of members on the Regional Register convene and Extraordinary General Meeting. Any such requisition shall specify the object for which the meeting is called, shall be signed by the members making the same and shall be delivered at the office of the Regional Council.

(2) When a requisition is made under sub-regulation (1), the Regional Council shall convene an Extra-ordinary General Meeting within six weeks after the receipt of such requisition.

138. Notice of meeting.—At least 14 days notice of every general meeting specifying the day, place and hour of such meeting and in case of special business, the general nature of such business shall be given.

139. Notice of proposals.—Every member of the Institute on the Regional Register shall be entitled to table any proposals or resolutions for the consideration of a general meeting of the members; Provided that such proposals and resolutions are received by the Secretary

of the Regional Council at least 10 days before the date of the meeting. Any such proposals received after the prescribed time will be treated as proposals for the next following meeting of the members unless admitted by the Chairman of the earlier meeting.

140. **Chairman.**—The Chairman or in his absence the Vice-Chairman of the Regional Council shall be the Chairman of the General Meetings of the Regional Constituency. In the absence of both, the members may elect any one of the members present as Chairman of the meeting.

141. **Quorum.**—Twenty members shall form the quorum for a meeting. No business shall be transacted at any General Meeting unless the requisite quorum be present at the commencement of the business.

142. **Adjournment.**—If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon a requisition from members, shall be dissolved, and in any other case shall stand adjourned to the same day in the next week at the same time and place; and at every such adjourned meeting, all business which could properly have been transacted at the original meeting may be transacted, whether there is the quorum or not.

143. **Decisions to be by majority.**—All decisions at all meetings shall be taken by a majority of votes of the members present and voting. In case of equality of votes, the Chairman shall have a casting vote in addition to his original.

144. **Who can vote.**—No person shall be entitled to vote at the meeting of the members of the Regional Constituency unless his name is on the respective Regional Register and he is not in default towards payment of his annual subscription.

145. **Dissolution of the Regional Council.**—(1) Notwithstanding anything contained in these regulations, the Central Council.

(a) may, if it considers necessary so to do, dissolve a Regional Council after giving an opportunity to it to state its case; and

(b) shall dissolve a Regional Council if not less than three-fourths of the members on the regional register have passed a resolution to that effect at a general meeting.

(2) Upon the dissolution of a Regional Council and until a new Regional Council is constituted, the functions of the Regional Council shall be discharged by the Central Council.

SCHE

FORM

(See Regul

Register of Members of the Institute of Cost

Enrolment No.	Name in full	Date of birth	Domicile	Residential address	Professional address	Date of entry in the register
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1

2

3

4

5

6

7

and Works Accountants of India

Qualifica- tions	Whether holding a certificate of practice	Date of admission as fellow	Whether practising independently in partnership or employed in a firm of Cost Accountants	Whether holding a salaried employment if not in practice	Change of address, if any	Remarks (including Enrolment No. in dissol- ved company or clause of section 4 under which enrolled
8	9	10	11	12	13	14

FORM 'B'

(See Regulation 6)

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

*Form of application for admission as Associate/
Fellow of the Institute of Cost and Works
Accountants of India*

To

The Secretary to the Council of the Institute of
Cost and Works Accountants of India,
12 Sudder Street, Calcutta.

Sir,

I beg to apply for admission as an Associate/Fellow of the Institute of Cost and Works Accountants of India. I also hereby declare that I am not subject to any of the disabilities stated in Section 8 of the Cost and Works Accountants Act, 1959. The required particulars are furnished below:

1. Name in full (block letters).
 2. Father's name.
 3. Date of birth*.
 4. Nationality.
 5. General Educational Qualifications†.‡
 6. Period of residence in India.
 7. If not an Indian citizen, please state whether Certificate of Indian Domicile has been obtained.
 8. Permanent residential address.
 9. Present residential address.
 10. Professional address.
 11. Number and date of admission as Associate (if applicable).
 - ‡12. (a) The year and month in which the applicant passed the Final Examination held under the Cost and Works Accountants Regulations, 1959 and
(b) Roll No. at that Examination.
- or
- (a) The year and month in which the applicant passed the Final Examination held by the Institute of Cost and Works Accountants, Calcutta, (the dissolved company) and
(b) Roll No. at that Examination.
- or
- (a) The year and month in which the applicant passed such other examination as is recognised as equivalent to the Final Examination held under the Cost and Works Accountants Regulations, 1959, along with the particulars of the Examination.
(b) Roll No., if any, at that Examination.
13. Details of practical training, if any, taken by the applicant.‡
14. Nature and place or places of business in India.
(See Regulation 110)
15. Whether the applicant is in charge of the place or places mentioned at 14. If not, the name(s) and membership number(s) of the member(s) of the Institute who is (are) in charge of that (those) place (s) and his (their) address (es)*.
16. Period for which the applicant has been continuously in practice as a Cost Accountant.

17. If the applicant is a paid assistant to a Cost Accountant in practice or in a firm of such Cost Accounts, name of the Cost Accountant or the firm and from which date.

18. If the applicant holds a salaried employment in cost accountancy other than that covered by 17 above, full particulars thereof:

(i) Official Designation of present employment if in the employment of a Firm or Company, etc., state—

(a) Whether in complete charge and authority of the whole costing work.

(b) Relative position to that of the chief superior officer.

(ii) Date appointed to present Post.

(iii) Name and Address of Present Employers.

(iv) Nature of the employer's business.

(v) Number of Employees engaged.

(a) in Factory.

(b) in Costing Work.

19. Statement of costing experience with the present employers, showing also concisely the work upon which the applicant is at present engaged and the degree of personal responsibility involved therein.

(This statement should be initialled by the applicants employer/superior officer and one other person, preferably a member of the Institute by way of verification).

20. Particulars of past experience.

This statement should give particulars of work upon which the candidate was engaged prior to that given in the preceding statement, also particulars of any technical knowledge and workshop experience.

(This statement should be initialled by the applicants former employer/superior officer and one other person, preferably a member of the Institute, by way of verification).

21. Whether the applicant intends to practise as a Cost Accountant under the Cost and Works Accountants Act, 1959.

22. Whether the applicant intends to continue the engagement at 17 or 18 above in addition to practice.

23. Whether the applicant is engaged in any other business or occupation not covered by 17 or 18 above. If so, full particulars thereof.

*Applicants not in practice within the meaning of Section 2(2) of the Cost and Works Accountants Act, 1959 need not give those particulars.

24. Whether the applicant was at any time debarred from practising as an accountant, and if so, the reason and period of suspension.

2. I give below the names and addresses of three persons to whom reference may be made. (Two of the referees should be persons having personal knowledge of the applicants training and experience and one should preferably be a member of the Institute).

Name	Address	Grade in Institute or Business Designation
------	---------	--

1.

2.

3.

3. I hereby undertake that if admitted as an Associate/Fellow of the Institute I will be bound by the provisions of the Cost and Works Accountants Act, 1959 and the Regulations framed thereunder or that may hereafter from time to time be made pursuant to the said Act.

4. (i) I also send herewith a sum of Rs.-----being my entrance fee of Rs. ----- and annual membership fee of Rs.----- for the year.

§ (ii) A sum of Rs. 25 is also forwarded for the annual Certificate of Practice for the period ending 30th June-----.

§ (iii) A sum of Rs. 10 is also forwarded as annual subscription to the Regional Council.

Place:

Date:

Yours faithfully,

Signature.

* Applicants are requested to produce evidence of their age.

†Original diplomas, Certificates and/or other documents, or attested copies thereof, in support of the qualifications claimed must be sent with the application.

‡Associates applying for fellowship need not give these particulars.

\$Delete if the payments are not due.

FORM 'C'

(See Regulation 9)

No.....

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

(Emblem)

Certificate of Membership

This is to certify that..... of..... was admitted as an ASSOCIATE/ FELLOW of the Institute of Cost and Works Accountants of India on theday of.... one thousand nine hundred and.....

Given by the Council under the Common Seal of the Institute of Cost and Works Accountants of India.

This the.....day of.....19 .

Seal

President

Secretary

FORM 'D'

(See Regulation 10)

Form of application for the issue or renewal of a Certificate of Practice.

To

The Secretary to the Council of the Institute of Cost and Works Accountants of India.

Sir,

I have already sent†/am enclosing a cheque /draft No. dated ... for Rs. 25 towards the fee for the Certificate of Practice for the period/year ending 30th June, which may be issued to me/renewed at an early date.

*2. I declare that I am not engaged in any other business or occupation besides the profession of Accountancy. If and when I intend to be so engaged, I shall obtain the prior permission of the Council.

*3. I am engaged in other occupation as.....and propose to continue to be so engaged in addition to the practice of Accountancy for which the permission has already been obtained/applied for *vide* your/my letter No.....dated.....

4. As and when I cease to be in practice I shall duly inform the Council as required by the Cost and Works Accountants Regulations, 1959.

*5. I held Certificate of Practice for the period ending 30th June,

Yours faithfully,
Signature,
Membership Number.

Place:

Date:

*Delete the para not applicable.

†Delete words not applicable.

FORM 'E'

(See Regulation 10)

No.....

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

Ctest

Certificate of Practice

This is to certify that.....of.....an Associate/a Fellow Member of the Institute, is entitled to practice as a Cost Accountant in India. This certificate is valid from the.....day of.....19.....to the 30th June 19... inclusive and thereafter subject to the renewal in the prescribed form.

Given under the Common Seal of the Institute of Cost and Works Accountants of India, this.....day of.....19.....
Seal

President

Secretary

FORM 'F'

(See Regulation 10)

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

Emblem

Renewal of Certificate of Practice

This is to certify that the validity of the Certificate of Practice No.....dated.....issued in favour of.....of.....an/a Associate/Fellow of the Institute has been extended upto and inclusive of 30th June 19 ..

Place:

Date:

By the authority of the Council,
Secretary.

FORM 'G'

(See Regulation 12)

Form of Complaint

Before the Council of the Institute of Cost and Works Accountants of India.

Section 21

Between

Petitioner

And

Respondent

Petitioner's address:

Respondent's address:

Particulars of complaint in
paragraphs consecutively
numbered.

Particulars of Evidence oral
and documentary if any, to
substantiate the complaint.

Signature

Verification

I,the petitioner do hereby declare that what is
stated above is true to the best of my information and belief.

Verified today the day of 19..... at
Signature

FORM 'II'

(See Regulation 17)

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

*Form of application for restoration to membership of the Institute of Cost and Works
Accountants of India*

To

The Secretary to the Council of the Institute of Cost and Works Accountants of India,
12, Sudder Street, Calcutta.

Sir,

I beg to apply for restoration of my name to the membership of the Institute of
Cost & Works Accountants of India. I also hereby declare that I am not subject to any
of the disabilities stated in Section 8 of the Cost and Works Accountants Act, 1959. The
required particulars are furnished below:

1. Name in full (in block letters).
2. Father's name.
3. Date of birth*.
4. Nationality.
5. General Educational Qualifications, †
6. Period of residence in India.

7. If not an Indian citizen, please state whether Certificate of Indian Domicile has been obtained.
8. Permanent residential address.
9. Present residential address.
10. Professional address.
11. Membership Number prior to removal.
12. Reasons for and date of removal.†
13. Nature and place or places of business in India.
14. Whether the applicant is in charge of the place or places mentioned at 14. If not, the name(s) and membership number(s) of the member(s) of the Institute who is (are) in charge of that (those) place (s) and his (their) address(es).
15. If the applicant is a paid assistant under a Cost Accountant in practice or in a firm of such Cost Accountants, name of the Cost Accountant or the firm and from which date.
16. If the applicant holds a salaried employment other than that covered by 15 above, full particulars thereof.
17. Whether the applicant intends to practise as a Cost Accountant under the Cost & Works Accountants Act, 1959.
18. Whether the applicant intends to continue the engagement at 15 or 16 above in addition to practice.
19. Whether the applicant is engaged in any other business or occupation not covered by 15 or 16 above; if so, full particulars thereof.
20. Whether the applicant was at any time debarred from practising as an accountant and if so, the reasons and period of suspension.

2. I hereby undertake that if my name is restored to the membership and if admitted as a member of the Institute I will be bound by the provisions of the Cost & Works Accountants Act, 1959, and the Regulations framed thereunder or that may hereafter from time to time be made pursuant to the said Act.

3. (i) I also send herewith a sum of Rs. being the (a) balance of entrance fee of Rs. (b) the arrears on account of the annual fee of Rs. (c) the restoration fee of Rs. 25 and (d) the annual membership fee of Rs. for the year

(ii) A sum of Rs. is also forwarded for the annual Certificate of Practice.

(iii) A sum of Rs. 10 is also forwarded for the annual subscription to the Regional Council.

Place:

Date:

Yours faithfully,

Signature.

*Applicants are requested to produce evidence of their age.

†Original diplomas, certificates and/or other documents or attested copies thereof, in support of the qualifications claimed must be sent with the application.

‡Original Notification removing the name of the member should be sent.

FORM 'I'

(See Regulation 20)

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

Form of Application for registration as a student

To

The Secretary to the Council of
the Institute of Cost and Works
Accountants of India,
12, Sudder Street,
Calcutta.

Sir,

I beg to apply for Registration as a student of the Institute of Cost and Works Accountants of India, the required particulars are furnished below:—

1. Name in full
(in Block Letters)
2. Father's name.
3. Address.
4. Age and Date of Birth. *
5. Occupation in full.
6. Educational Qualifications. †

2. I hereby undertake that if enrolled as a Registered Student of the Institute I will be bound by the provisions of the Cost and Works Accountants Act, 1959 and the Regulations framed thereunder or that may hereafter from time to time be made pursuant to the said Act.

3. I also send herewith a sum of Rs. _____ consisting of Rs. 50/- as student Registration fee and Rs. _____ as annual subscription for the year.

Place:

Date:

Yours faithfully,

Signature.

*Applicants should produce evidence of their age.

†Original Diplomas/Certificates and/or other documents or attested copies thereof, in support of the qualifications claimed must be sent with the application.

FORM 'J'

(See Regulations 40 & 51)

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

Examination Certificate

This is to certify that _____ of _____ has passed (_____) the Examination held by the Institute of Cost and Works Accountants of India in the month of _____ 19 _____

Give under the Common Seal of the Institute of Cost and Works Accountants of India, this _____ day of _____ 19 _____

Seal

Secretary.

FORM 'K'

(See Regulation 57)

Form of nomination of a candidate for election to the Council of the Institute of Cost & Works Accountants of India.

We, the undersigned Members of the Institute of Cost and Works Accountants of India, being qualified to vote in the election of members to the Council of the Institute by the constituency, do hereby nominate who is a Fellow Member of the Institute belonging to that constituency, as a candidate for the election to be held on the 19 .

(1) Signature of proposer
Enrolment No.
Address

(2) Signature of seconder
Enrolment No.
Address

I, _____ being a Fellow Member of the Institute belonging to the _____ constituency, agree to stand for the election by the constituency to be held on the 19 .

I send herewith the fee of Rs. 200 to the Council by a Demand Draft on

Signature of candidate

Address

Dated this _____ day of _____

FORM 'L'

(See Regulation 108)

Particulars of Offices and Firms

1. Name of Firm/Cost Accountant's trade name.
2. Name(s) of the Proprietors/Partners of the firm with their membership numbers.
3. *Date from which the partnership was entered into.
4. Address of the Head Office of the Firm/Cost Accountant.
5. Addresses of the Branch Offices of the Firm/Cost Accountant, if any.
6. Name of the member with the membership number who is in charge of each of the offices.
7. Names of the members of the Institute (with their membership numbers) who are working as paid assistants in the firm under the Cost Accountant.

Place:

Date:

Signature of the Cost
Accountant/Firm of Cost
Accountants.

*Delete, if inapplicable

[No. 10 (13)-Inst./59.]

G.S.R. 612.—In pursuance of clause (a) of sub-section (2) of section 9 of the Cost and Works Accountants Act, 1959. (23 of 1959), the Central Government hereby specifies the following four regional constituencies for purposes of elections to the Council under the said clause, namely:—

1. Western India Regional Constituency:
Comprising the States of Bombay and Madhya Pradesh.
2. Southern India Regional Constituency:
Comprising the States of Madras, Andhra Pradesh, Kerala and Mysore.

3. Eastern India Regional Constituency:

Comprising the States of West Bengal, Assam, Bihar and Orissa and the Union Territories of Manipur and Tripura.

4. Northern India Regional Constituency:

Comprising the States of Uttar Pradesh, Punjab and Rajasthan and the Union Territories of Delhi and Himachal Pradesh.

[File No. 10(13)-Inst./59]

G.S.R. 613.—In exercise of powers conferred by the proviso to sub-section (1) of section 10 of the Cost and Works Accountants Act, 1959 (23 of 1959), the Central Government hereby makes the following regulations for the first election to the Council under clause (a) of sub-section (2) of section 9 of the said Act, namely:—

1. **Short title.**—These regulations may be called the Council of the Institute of Cost and Works Accountants (First Election) Regulations, 1959.

2. **Date of Election.**—The first election to the Council of the Institute of Cost and Works Accountants shall be held on the 20th day of June, 1959 at 11.00 A.M. in the office of the Institute at 12, Sudder Street, Calcutta.

3. **List of Voters.**—A list of members of the Institute in each regional constituency, showing clearly whether any particular member is an Associate or a fellow, shall be prepared by the Secretary of the Institute and a copy of the list shall be sent by registered post to every member in the regional constituency on or before the 30th May, 1959; a copy of the list shall also be published in the notice-board of the office of the Institute.

4. **Members eligible to vote.**—Every member of the Institute whose name appears in the list of voters of any regional constituency referred to in regulations 3 shall be entitled to vote at the election from that constituency.

5. **Qualifications of members standing for election.**—Only fellows whose names appear in the list of voters shall be eligible to stand as a candidate for election from that constituency.

6. **Number of persons to be elected.**—The number of persons to be elected from each of the regional constituencies shall be as follows:—

Regional Constituency	Number of persons to be elected.
(i) Western India Regional Constituency.	2
(ii) Southern India Regional Constituency.	2
(iii) Eastern India Regional Constituency.	5
(iv) Northern India Regional Constituency.	2

7. **Nomination of candidates.**—(1) Every nomination of a candidate for election from any regional constituency shall be in Form A, shall be duly signed by the candidate and the proposer and the seconder, both of whom shall be persons entitled to vote in the election from that constituency and shall be forwarded by registered post to the Secretary of the Institute by name so as to reach him on or before the 8th day of June, 1959.

(2) Every candidate for election shall pay to the Secretary of the Institute a fee of Rs. 200/-, which shall not be refunded unless his nomination has not been accepted as valid.

8. **Scrutiny of nominations.**—(1) The Secretary of the Institute shall scrutinise the nomination papers received on or before the prescribed date and shall endorse on each nomination paper his decision accepting or rejecting it.

(2) The Secretary shall reject a nomination paper if:—

- the candidate is not a Fellow of the Institute; or
- the candidate does not belong to the constituency for which he has been nominated; or
- the candidate has not paid the fee prescribed in sub-regulation (2) of regulation 7; or
- the nomination paper is defective in material particulars.

(3) The rejection of a nomination paper under sub-regulation (2) shall be intimated to the candidate concerned.

9. **Procedure for election.**—The election shall be conducted in the manner prescribed in Regulations 61 to 68 of the Cost and Works Accountants Regulations, 1959, subject to the modifications that—

(a) in sub-regulation 63(1), the reference to the period of 21 days shall be taken as a reference to a period of 10 days; and

(b) in regulations 63(2) and 64(b), the reference to the seal of the Council shall be taken as a reference to the seal of the Institute.

10. **Declaration of result.**—The names of all candidates who have been duly elected shall be notified by the Secretary of the Institute in the Gazette of India.

11. **Removal of difficulty.**—If any difficulty arises in complying with these regulations or with Regulations 61 to 68 of the Cost and Works Accountants Regulations, 1959, as modified by these regulations, the Central Government may give such directions to the Secretary of the Institute as it may consider necessary to remove the difficulty.

FORM "A"

Form of nomination of a candidate for election to the Council of the Institute of Cost and Works Accountants of India

We, the undersigned Members of the Institute of Cost and Works Accountants of India, being qualified to vote in the election of member to the Council of the Institute by the Constituency, do hereby nominate

who is a Fellow Member of the Institute belonging to that constituency, as a candidate for the election to be held on the 19 .

(i) Signature of proposer
Enrolment No.
Address

Signature of seconder
Enrolment No.
Address

I, _____ being a Fellow Member of the Institute belonging to the constituency, agree to stand for the election by the constituency to be held on the 19 .

I send herewith the fee of Rs. 200 to the Council by a Demand Draft on

Signature of candidate
Address
Dated this _____

Day of _____

[No. 10 (13)-Inst./59.]

C. P. GUPTA, Dy. Secy.

